



MISSOURI ENERGY BULLETIN

January 14, 2020

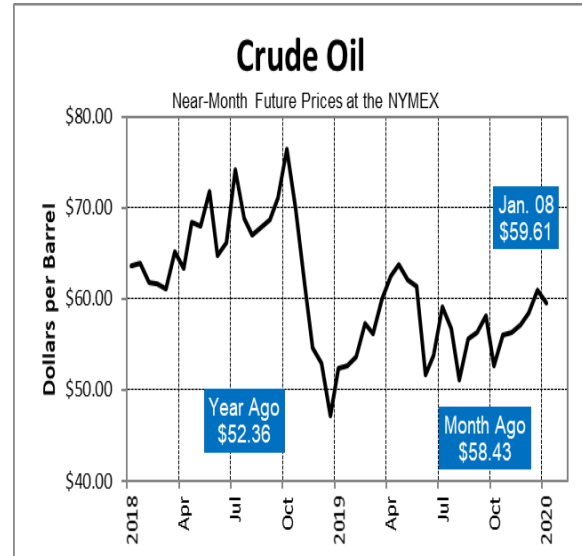
(Data are for the week ending January 3, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$1.18 to \$59.61 per barrel in the past month and are 14 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	01-08-20	12-04-19	change	01-09-19	change
NYMEX	\$59.61	\$58.43	up 2%	\$52.36	up 14%

- On January 8, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$59.61 per barrel. The price for crude oil futures is \$1.18, or 2 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$59.61 is \$7.25, or 14 percent, higher.
- In the January 8, 2020 edition of *This Week in Petroleum*, the U.S. Energy Information Administration (EIA) noted that crude oil prices increased following the January 3, 2020, U.S. military operation in Iraq, likely reflecting an increase in geopolitical risk.



- Domestic crude production was unchanged relative to the prior week at 12.9 million barrels per day (MMB/D). Last year at this time, production stood at approximately 11.7 MMB/D.
- Total crude imports were up over the prior week at approximately 6.7 MMB/D. Imports at this time last year were approximately 7.8 MMB/D.

- U.S. crude oil supplies increased 1.2 MMB on the week to 431.1 MMB. U.S. supplies are 8.6 MMB lower compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 16.9 MMB/D. U.S. refinery capacity utilization was higher on the week at 93.0 percent. Last year at this time, capacity use stood at approximately 96.1 percent.
- Gasoline output was lower on the week at approximately 8.9 MMB/D. Output was approximately 9.4 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 5.3 MMB/D. Last year at this time, production stood at 5.6 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.6 MMB/D, 0.7 percent higher than the same period last year.

Transportation Fuels

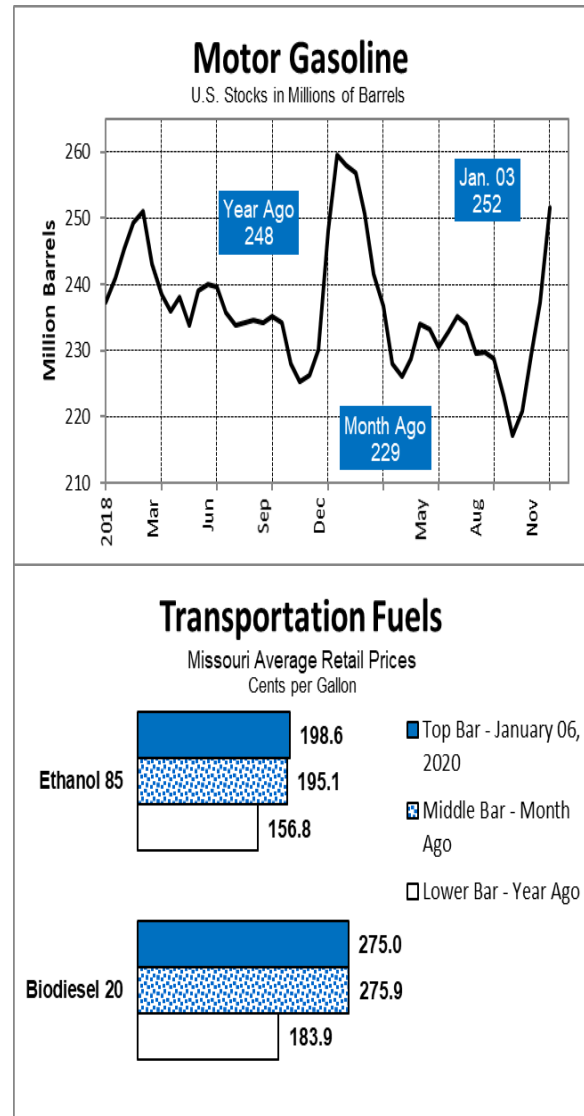
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

For access to additional information on regional and national gasoline prices, stocks, production, and demand, please visit: <https://www.eia.gov/petroleum/weekly/gasoline.php>. To navigate to the above URL from EIA's home page, select the "Sources & Uses" tab at the top of the page, click on "This Week in Petroleum," and then click on the "GASOLINE" tab.

For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.58, the U.S. average price for regular gasoline on January 6 was 0.3 cents per gallon, or less than 1 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 34.1 cents per gallon, or 15 percent, higher compared to this time last year. In the past week, the U.S. average increased by approximately 0.7 cents.
- Gasoline imports decreased from the prior week at approximately 0.4 MMB/D. Last year at this time, imports stood at approximately 0.6 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.1 MMB/D. Demand stood at approximately 8.7 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.0 MMB/D.

- U.S. gasoline supplies are up 9.1 MMB on the week at 251.6 MMB. U.S. supplies are approximately 3.5 MMB higher than this time last year.
- Distillate stocks increased 5.4 MMB on the week at 139.1 MMB and stand 0.9 MMB lower compared to the same period last year.
- Distillate demand was higher on the week at approximately 3.4 MMB/D. Demand stood at approximately 3.0 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.7 MMB/D.
- On January 6, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.99 per gallon.
- On January 6, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was approximately \$2.75 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated December 10, 2019, U.S. regular gasoline retail prices, which averaged \$2.42 per gallon in 2017 and \$2.73 in 2018, were predicted to average \$2.60 in 2019 and \$2.56 in 2020.



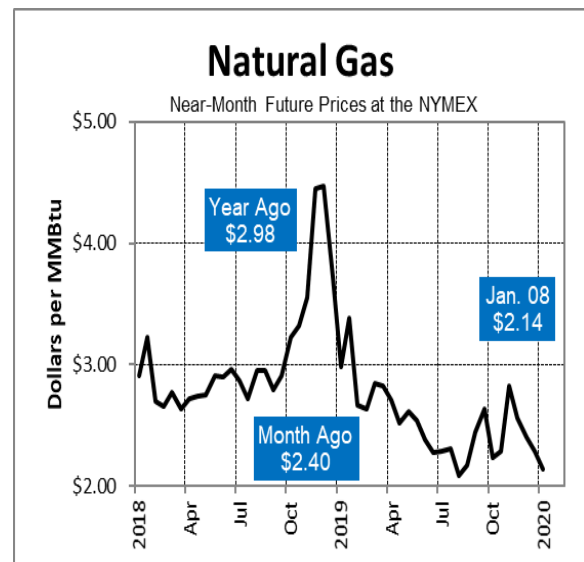
Natural Gas

Approximately 51.0 percent (1,217,836) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On January 8, 2020, natural gas futures on the NYMEX closed at \$2.14 per million British thermal units (MMBtu), down approximately \$0.26, or 11 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	01-08-20	12-04-19	change	01-09-19	change
NYMEX	\$2.14	\$2.40	down 11%	\$2.98	down 28%

- The February 2020 NYMEX futures contract settled at \$2.14 per MMBtu on January 8, \$0.02 higher than the January 1 settlement.
- In the past month, the futures contract has decreased 26 cents, or 11 percent.
- Futures are down \$0.84, or 28 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 3,148 billion cubic feet (Bcf), 19.8 percent higher than last year at this time and 2.4 percent higher than the 5-year average.



- According to the EIA, net withdrawals from working gas totaled 44 Bcf for the week ending January 3.
- For the week ending January 2, temperatures averaged warmer than normal in across most of the U.S. and cooler than normal in the Southwest. Heating degree days nationally were 60 below the normal, while cooling degree days were two above the normal.
- According to EIA, total U.S. consumption of natural gas increased 10 percent over the prior report week. Residential and commercial consumption increased by 15 percent. Natural gas consumed for power generation increased by 11 percent on the week. Industrial sector consumption increased 2 percent on the week. Natural gas exports to Mexico increased 16 percent from the prior week.

Propane

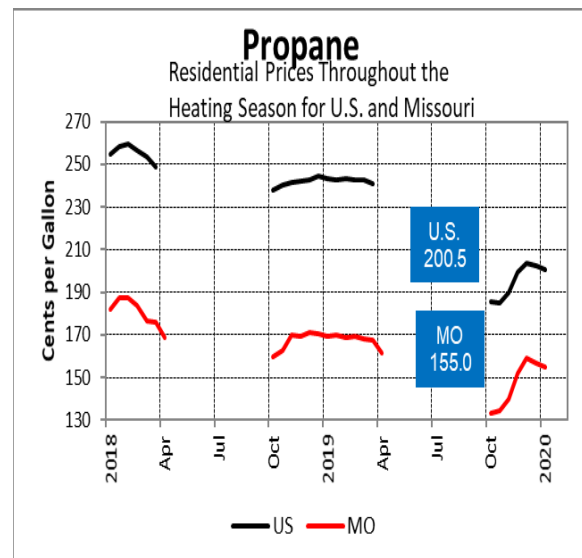
Approximately 8.9 percent (213,192) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy has changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On January 6, the average Missouri retail price for residential propane was approximately \$1.55 per gallon, down 4.2 cents, or 3 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	01-06-20	12-02-19	change	01-21-19	change
Missouri	155.0	159.2	down 3%	169.8	down 9%

- According to the Division of Energy's most recent statewide propane price survey conducted January 6, the average Missouri retail residential propane price was approximately \$1.55 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 88.9 MMB. As of January 3, U.S. propane/propylene stocks were 20.1 MMB, or 29 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are lower for the report week at 19.5 MMB. Midwest inventories stood at approximately 20.4 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.5 MMB/D. Consumption stood at approximately 1.5 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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For more information about the Comprehensive State Energy Plan, please visit:

<https://energy.mo.gov/comprehensive-state-energy-plan>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Natural Resources' Division of Energy. The Division of Energy collects E-85, B-20, and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged. The bulletin is a public resource made available to state government decision-makers and other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Natural Resources, Division of Energy, P.O. Box 176, Jefferson City, MO 65102; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@dnr.mo.gov; Web Address: <https://energy.mo.gov/energy-bulletins>.



MISSOURI ENERGY BULLETIN

January 27, 2020

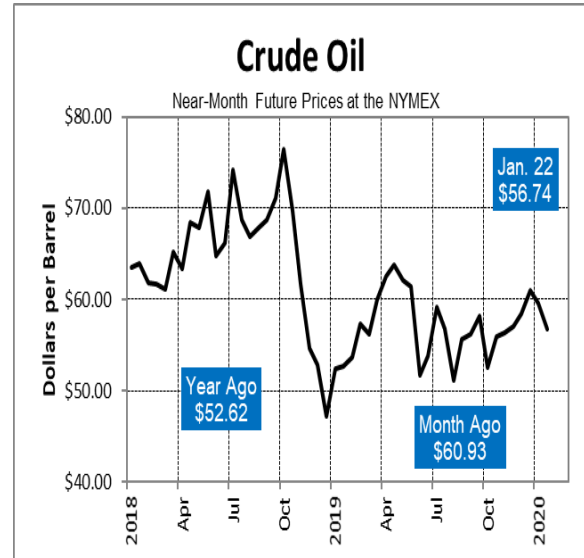
(Data are for the week ending January 17, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$4.19 to \$56.74 per barrel in the past month and are 8 percent higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	01-22-20	12-18-19	change	01-23-19	change
NYMEX	\$56.74	\$60.93	down 7%	\$52.62	up 8%

- On January 22, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$56.74 per barrel. The price for crude oil futures is \$4.19, or 7 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$56.74 is \$4.12, or 8 percent, higher.
- In the January 23, 2020 edition of *This Week in Petroleum*, the U.S. Energy Information Administration (EIA) predicts that slowing crude oil production growth due to a decline in drilling rigs during the past year will likely continue through most of 2020.



- Domestic crude production was unchanged relative to the prior week at 13.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 11.9 MMB/D.
- Total crude imports were down over the prior week at approximately 6.4 MMB/D. Imports at this time last year were approximately 8.2 MMB/D.

- U.S. crude oil supplies decreased 0.4 MMB on the week to 428.1 MMB. U.S. supplies are 16.9 MMB lower compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 16.9 MMB/D. U.S. refinery capacity utilization was lower on the week at 90.5 percent. Last year at this time, capacity use stood at approximately 92.9 percent.
- Gasoline output was higher on the week at approximately 9.5 MMB/D. Output was approximately 9.6 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 5.0 MMB/D. Last year at this time, production stood at 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.0 MMB/D, 1.6 percent lower than the same period last year.

Transportation Fuels

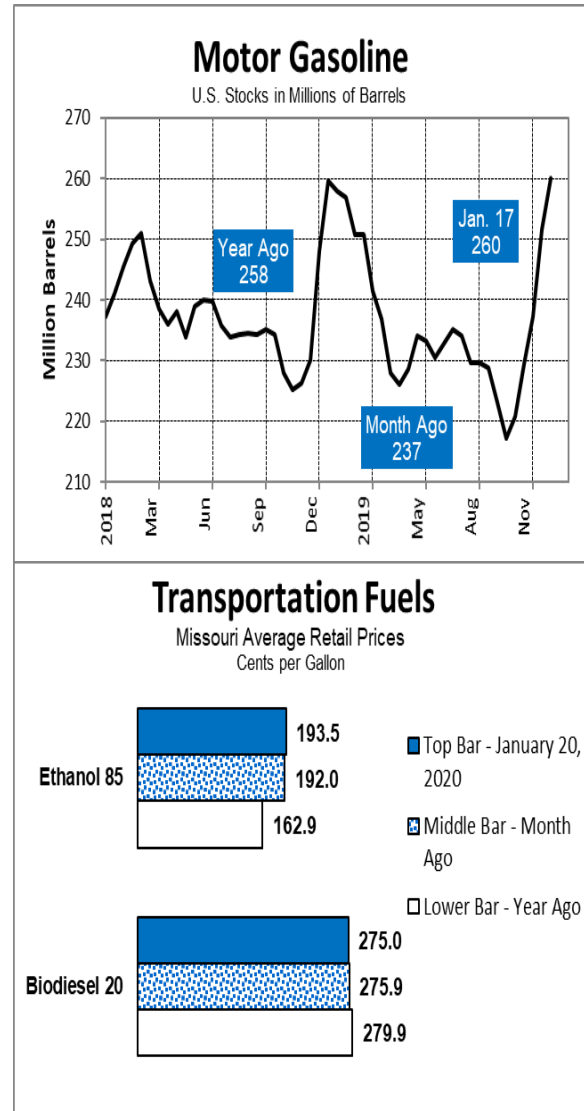
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

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- At approximately \$2.54, the U.S. average price for regular gasoline on January 20 was 0.1 cents per gallon, or less than 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 28.6 cents per gallon, or 13 percent, higher compared to this time last year. In the past week, the U.S. average decreased by approximately 3.3 cents.
- Gasoline imports increased from the prior week at approximately 0.6 MMB/D. Last year at this time, imports stood at approximately 0.6 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 8.7 MMB/D. Demand stood at approximately 8.9 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.6 MMB/D.

- U.S. gasoline supplies are up 1.7 MMB on the week at 260.0 MMB. U.S. supplies are approximately 2.1 MMB higher than this time last year.
- Distillate stocks decreased 1.2 MMB on the week at 146.0 MMB and stand 3.6 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.4 MMB/D. Demand stood at approximately 4.7 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 3.5 MMB/D.
- On January 20, Missouri's average retail price for E85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.94 per gallon.
- On January 20, Missouri's average retail price for B20, diesel fuel containing 20 percent biofuel, was approximately \$2.75 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated January 14, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018, and \$2.60 per gallon in 2019, are predicted to average \$2.63 per gallon in 2020 and \$2.63 per gallon in 2021.



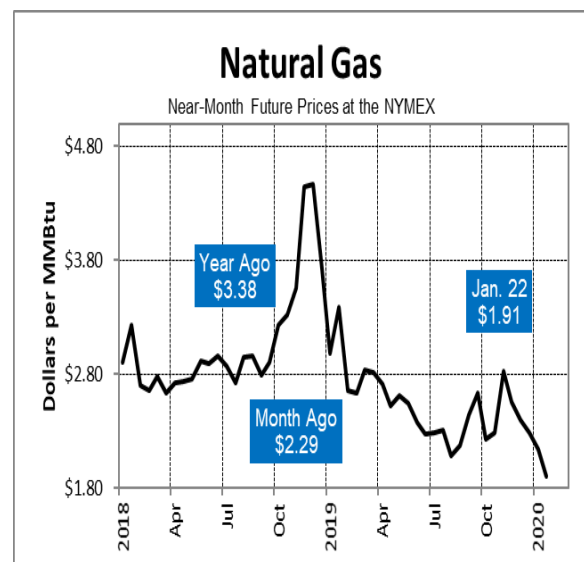
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On January 22, 2020, natural gas futures on the NYMEX closed at \$1.91 per million British thermal units (MMBtu), down approximately \$0.38, or 17 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	01-22-20	12-18-19	change	01-23-19	change
NYMEX	\$1.91	\$2.29	down 17%	\$3.38	down 43%

- The February 2020 NYMEX futures contract settled at \$1.91 per MMBtu on January 22, \$0.22 lower than the January 15 settlement.
- In the past month, the futures contract has decreased 38 cents, or 17 percent.
- Futures are down \$1.47, or 43 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,947 billion cubic feet (Bcf), 23.2 percent higher than last year at this time and 9.3 percent higher than the 5-year average.



- According to the EIA, net withdrawals from working gas totaled 92 Bcf for the week ending January 17.
- For the week ending January 16, temperatures averaged warmer than normal across most of the U.S. and cooler than normal in the Northwest. Heating degree days nationally were 65 below the normal, while cooling degree days were 3 above the normal.
- According to EIA, total U.S. consumption of natural gas increased 17 percent over the prior report week. Residential and commercial consumption increased by 27 percent. Natural gas consumed for power generation increased by 15 percent on the week. Industrial sector consumption increased 3 percent on the week. Natural gas exports to Mexico decreased 7 percent from the prior week.

Propane

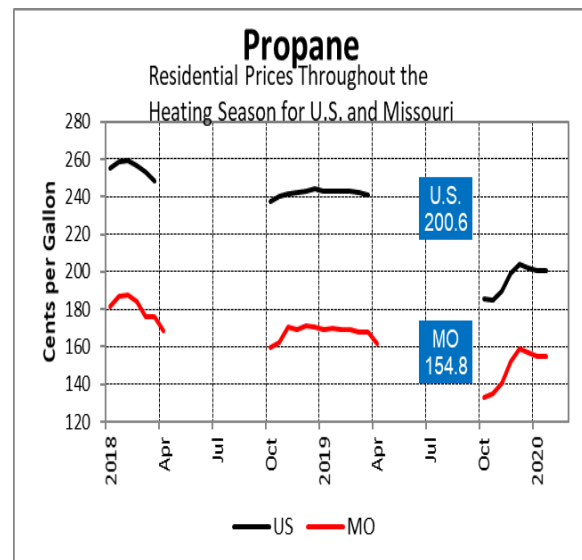
Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy has changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On January 20, the average Missouri retail price for residential propane was approximately \$1.55 per gallon, down 2.1 cents, or 1 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>01-20-20</u>	<u>12-16-19</u>	<u>change</u>	<u>01-21-19</u>	<u>change</u>
Missouri	154.8	156.9	down 1%	169.8	down 9%

- According to the Division of Energy's most recent statewide propane price survey conducted January 20, the average Missouri retail residential propane price was approximately \$1.55 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 86.5 MMB. As of January 17, U.S. propane/propylene stocks were 22.7 MMB, or 36 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are lower for the report week at 18.5 MMB. Midwest inventories stood at approximately 18.6 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.5 MMB/D. Consumption stood at approximately 1.7 MMB/D at the same time last year.



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MISSOURI ENERGY BULLETIN

February 7, 2020

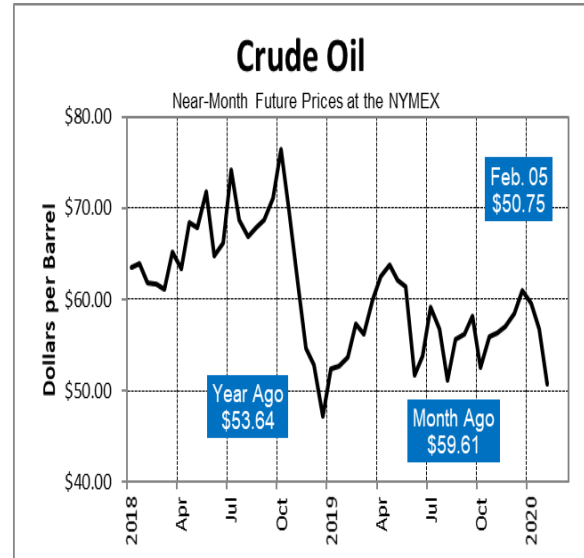
(Data are for the week ending January 31, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$8.86 to \$50.75 per barrel in the past month and are 5 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	02-05-20	01-08-20	change	02-07-19	change
NYMEX	\$50.75	\$59.61	down 15%	\$53.64	down 5%

- On February 5, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$50.75 per barrel. The price for crude oil futures is \$8.86, or 15 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$50.75 is \$2.89, or 5 percent, lower.
- The Coronavirus has influenced global energy markets and has had a particularly dramatic effect on demand for jet fuel. Bloomberg reported this week that China's daily crude consumption has slumped by 20%, the equivalent of the UK and Italy's oil needs combined. The decrease in demand is sending world prices lower.
- Domestic crude production was lower relative to the prior week at 12.9 million barrels per day (MMB/D). Last year at this time, production stood at approximately 11.9 MMB/D.
- Total crude imports were down over the prior week at approximately 6.6 MMB/D. Imports at this time last year were approximately 7.1 MMB/D.



- U.S. crude oil supplies increased 3.3 MMB on the week to 435.0 MMB. U.S. supplies are 12.2 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 16.0 MMB/D. U.S. refinery capacity utilization was higher on the week at 87.4 percent. Last year at this time, capacity use stood at approximately 90.1 percent.
- Gasoline output was higher on the week at approximately 9.9 MMB/D. Output was approximately 9.9 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 5.0 MMB/D. Last year at this time, production stood at 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, over the last four-week period stood at 20.3 MMB/D, 4.7 percent lower than the same period last year.

Transportation Fuels

(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

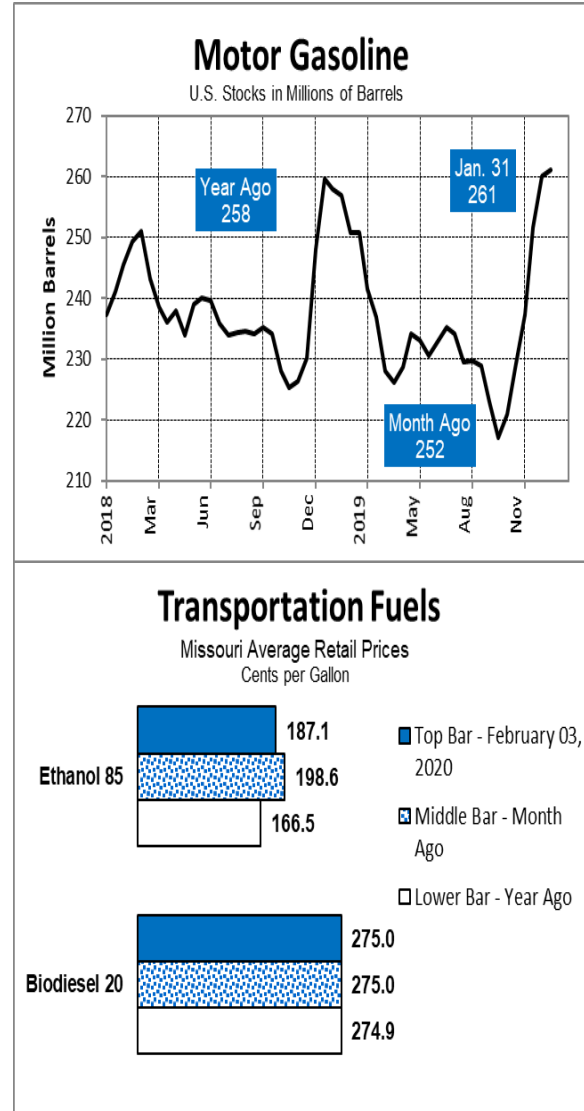
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- At approximately \$2.46, the U.S. average price for regular gasoline on February 3 was 12.3 cents per gallon, or 5 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 20.1 cents per gallon, or 9 percent, higher compared to this time last year. In the past week, the U.S. average decreased by approximately 5.1 cents.
- Gasoline imports increased from the prior week at approximately 0.7 MMB/D. Last year at this time, imports stood at approximately 0.6 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 8.9 MMB/D. Demand stood at approximately 9.0 MMB/D at this time last year.

- In the past four weeks, U.S. gasoline demand has averaged approximately 8.7 MMB/D.
- U.S. gasoline supplies are down 0.1 MMB on the week at 261.1 MMB. U.S. supplies are approximately 3.2 MMB higher than this time last year.
- Distillate stocks decreased 1.5 MMB on the week at 143.2 MMB and stand 4.2 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.2 MMB/D. Demand stood at approximately 4.7 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 3.9 MMB/D.
- On February 3, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.87 per gallon.
- On February 3, Missouri's average retail price for B-20, diesel fuel containing 20 percent biofuel, was approximately \$2.75 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated January 14, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.63 per gallon in 2020 and \$2.63 per gallon in 2021.



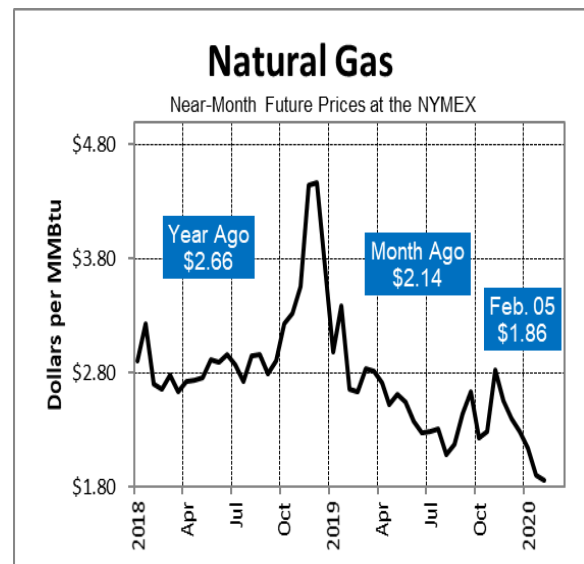
Natural Gas

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On February 5, 2020, natural gas futures on the NYMEX closed at \$1.86 per million British thermal units (MMBtu), down approximately \$0.28, or 13 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>02-05-20</u>	<u>01-08-20</u>	<u>change</u>	<u>02-06-19</u>	<u>change</u>
NYMEX	\$1.86	\$2.14	down 13%	\$2.66	down 30%

- The March 2020 NYMEX futures contract settled at \$1.86 per MMBtu on February 5, unchanged relative to the January 29 settlement.
- In the past month, the futures contract has decreased 28 cents, or 13 percent.
- Futures are down \$0.80, or 30 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,609 billion cubic feet (Bcf), 30.8 percent higher than last year at this time and 8.3 percent higher than the 5-year average.



- According to the EIA, net withdrawals from working gas totaled 137 Bcf for the week ending January 31.
- For the week ending January 30, temperatures averaged much warmer than normal across most of the continental U.S. and Canada. Heating degree days nationally were 43 below the normal, while cooling degree days were 1 below the normal.
- According to EIA, total U.S. consumption of natural gas increased 2 percent over the prior report week. Residential and commercial consumption increased by 4 percent. Natural gas consumed for power generation decreased by 2 percent on the week. Industrial sector consumption increased 2 percent on the week. Natural gas exports to Mexico decreased 4 percent from the prior week.

Propane

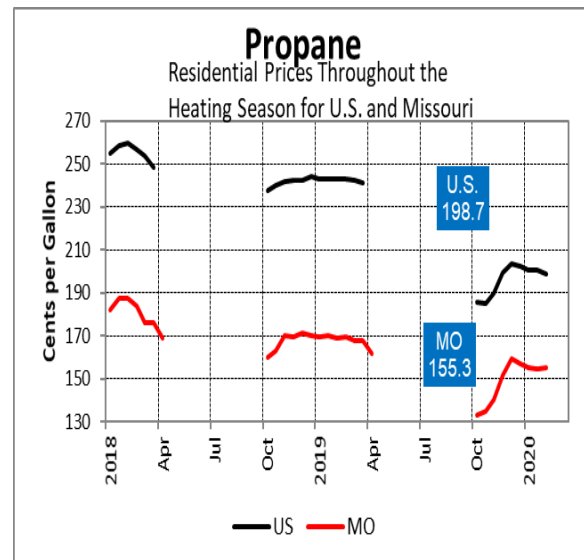
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Propane - Retail Prices (cents per gallon)					
	02-03-20	01-06-20	change	02-04-19	change
Missouri	155.3	155.0	up <1%	169.0	down 8%

- According to the Division of Energy's most recent statewide propane price survey conducted February 3, the average Missouri retail residential propane price was approximately \$1.55 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 83.4 MMB. As of January 31, U.S. propane/propylene stocks were 25.9 MMB, or 45 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are lower for the report week at 16.2 MMB. Midwest inventories stood at approximately 15.9 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 1.2 MMB/D. Consumption stood at approximately 2.0 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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MISSOURI ENERGY BULLETIN

February 21, 2020

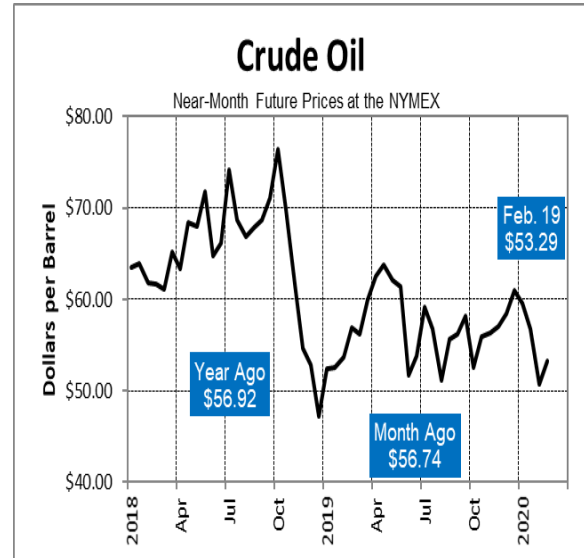
(Data are for the week ending February 14, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$3.45 to \$53.29 per barrel in the past month and are 7 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	02-19-20	01-22-20	change	02-20-19	change
NYMEX	\$53.29	\$56.74	down 6%	\$56.92	down 7%

- On February 19, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$53.29 per barrel. The price for crude oil futures is \$3.45, or 6 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$53.29 is \$3.97, or 7 percent, lower.
- The novel coronavirus continues to influence global energy markets. The wide-ranging effects of slower economic growth, flight cancellations, and reductions in consumption of transportation fuels have dramatically reduced total fossil fuel consumption in China. The U.S. Energy Information Administration (EIA) revised global liquid fuels demand growth because of the novel coronavirus.
- Domestic crude production was unchanged relative to the prior week at 13.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.0 MMB/D.



- Total crude imports were down over the prior week at approximately 6.5 MMB/D. Imports at this time last year were approximately 7.5 MMB/D.
- U.S. crude oil supplies increased 0.4 MMB on the week to 442.9 MMB. U.S. supplies are 11.6 MMB lower compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 16.2 MMB/D. U.S. refinery capacity utilization was higher on the week at 89.4 percent. Last year at this time, capacity use stood at approximately 85.9 percent.
- Gasoline output was higher on the week at approximately 9.5 MMB/D. Output was approximately 9.5 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.9 MMB/D. Last year at this time, production stood at 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 20.3 MMB/D over the last four-week period, 1.8 percent lower than the same period last year.

Transportation Fuels

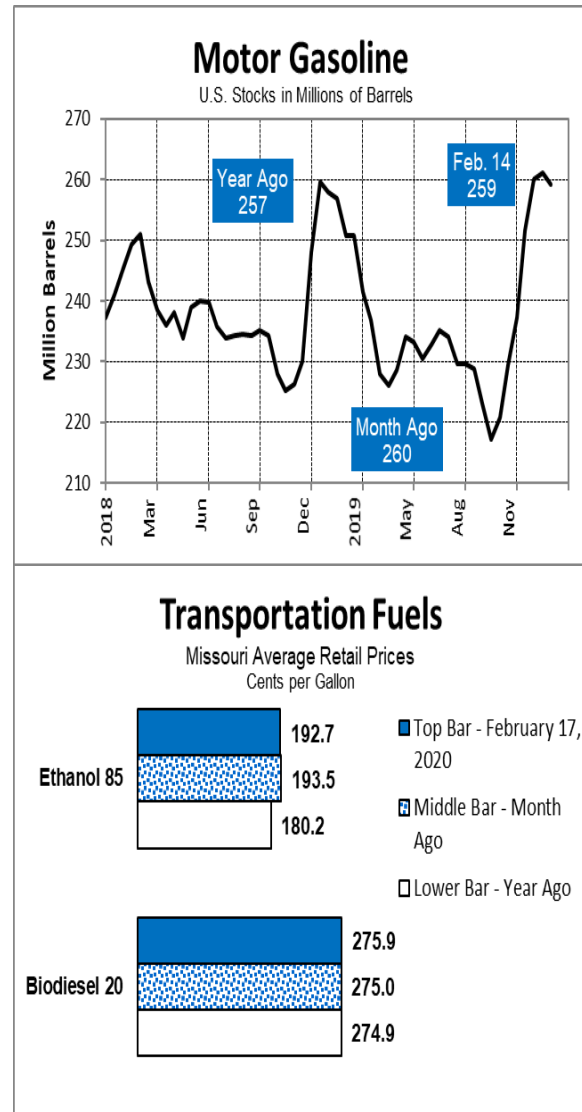
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.43, the U.S. average price for regular gasoline on February 17 was 10.9 cents per gallon, or 4 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 15.2 cents per gallon, or 7 percent, higher compared to this time last year. In the past week, the U.S. average increased by approximately 0.9 cents.
- Gasoline imports increased from the prior week at approximately 0.4 MMB/D. Last year at this time, imports stood at approximately 0.4 MMB/D.

- Implied demand for gasoline was higher on the week at approximately 8.9 MMB/D. Demand stood at approximately 8.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.8 MMB/D.
- U.S. gasoline supplies are down 1.9 MMB on the week at 259.1 MMB. U.S. supplies are approximately 2.3 MMB higher than this time last year.
- Distillate stocks decreased 0.6 MMB on the week at 140.6 MMB and stand 1.9 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.7 MMB/D. Demand stood at approximately 4.2 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.9 MMB/D.
- On February 17, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.93 per gallon.
- On February 17, Missouri's average retail price for B-20, diesel fuel containing 20 percent biofuel, was approximately \$2.76 per gallon.



- According to EIA's latest *Short-Term Energy Outlook* dated February 11, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.53 per gallon in 2020 and \$2.63 per gallon in 2021.

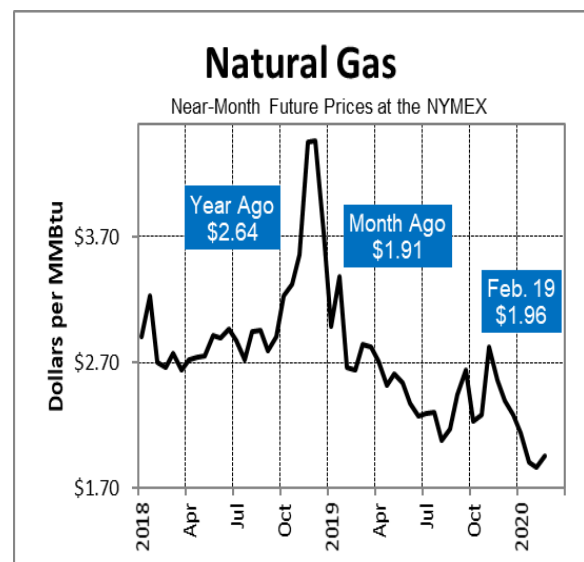
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On February 19, 2020, natural gas futures on the NYMEX closed at \$1.96 per million British thermal units (MMBtu), up approximately \$0.05, or 3 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	02-19-20	01-22-20	change	02-20-19	change
NYMEX	\$1.96	\$1.91	up 3%	\$2.64	down 26%

- The March 2020 NYMEX futures contract settled at \$1.96 per MMBtu on February 19, up \$0.11 from the February 12 settlement.
- In the past month, the futures contract has increased 5 cents, or 3 percent.
- Futures are down \$0.68, or 26 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,343 billion cubic feet (Bcf), 35.4 percent higher than last year at this time and 9.3 percent higher than the 5-year average.



- According to the EIA, net withdrawals from working gas totaled 151 Bcf for the week ending February 14.
- For the week ending February 13, temperatures averaged much warmer than normal across the Southeastern U.S., and cooler across the central U.S. Heating degree days nationally were 19 below the normal, while cooling degree days were 2 above the normal.
- According to EIA, total U.S. consumption of natural gas increased 3 percent over the prior report week. Residential and commercial consumption increased by 7 percent. Natural gas consumed for power generation decreased by 1 percent on the week. Industrial sector consumption increased 1 percent on the week. Natural gas exports to Mexico increased 3 percent from the prior week.

Propane

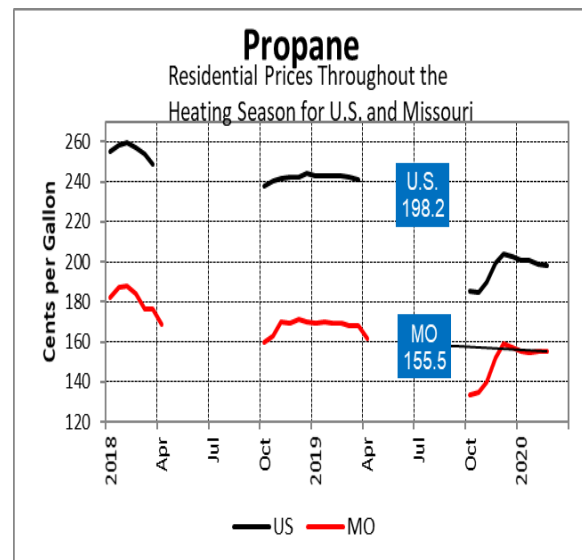
Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy has changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On February 17, the average Missouri retail price for residential propane was approximately \$1.56 per gallon, up 0.7 cents, or less than 1 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	02-17-20	01-20-20	change	02-19-19	change
Missouri	155.5	154.8	up < 1%	169.5	down 8%

- According to the Division of Energy's most recent statewide propane price survey conducted February 17, the average Missouri retail residential propane price was approximately \$1.56 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 74.3 MMB. As of February 14, U.S. propane/propylene stocks were 19.7 MMB, or 36 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are lower for the report week at 14.3 MMB. Midwest inventories stood at approximately 12.9 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 1.6 MMB/D. Consumption stood at approximately 2.0 MMB/D at the same time last year.



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MISSOURI ENERGY BULLETIN

March 6, 2020

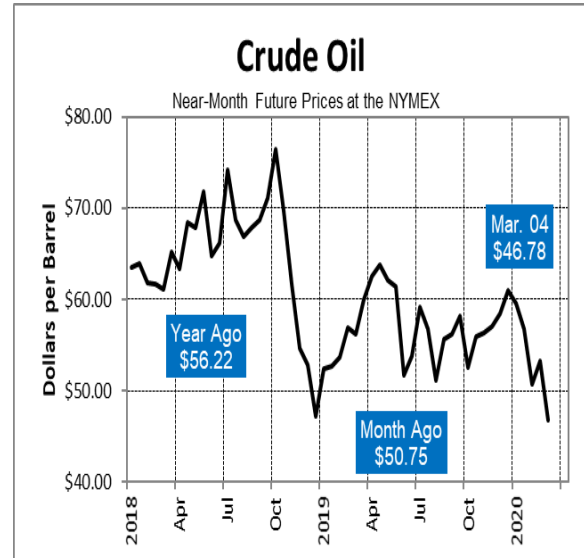
(Data are for the week ending February 28, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$3.97 to \$46.78 per barrel in the past month and are 17 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	03-04-20	02-05-20	change	03-06-19	change
NYMEX	\$46.78	\$50.75	down 8%	\$56.22	down 17%

- On March 4, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$46.78 per barrel. The price for crude oil futures is \$3.97, or 8 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$46.78 is \$9.44, or 17 percent, lower.
- In the March 4, 2020 edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted that China dropped from the third-largest destination for U.S. crude oil exports in 2018 to the seventh-largest in 2019 due to trade negotiations between the U.S. and China and unfavorable prices.
- Domestic crude production was higher relative to the prior week at 13.1 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.1 MMB/D.
- Total crude imports were up over the prior week at approximately 6.2 MMB/D. Imports at this time last year were approximately 7.0 MMB/D.



- U.S. crude oil supplies increased 0.8 MMB on the week to 444.1 MMB. U.S. supplies are 8.8 MMB lower compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 15.7 MMB/D. U.S. refinery capacity utilization was lower on the week at 86.9 percent. Last year at this time, capacity use stood at approximately 87.1 percent.
- Gasoline output was lower on the week at approximately 9.8 MMB/D. Output was approximately 9.9 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.6 MMB/D. Last year at this time, production stood at 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 20.4 MMB/D over the last four-week period, 0.1 percent lower than the same period last year.

Transportation Fuels

(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

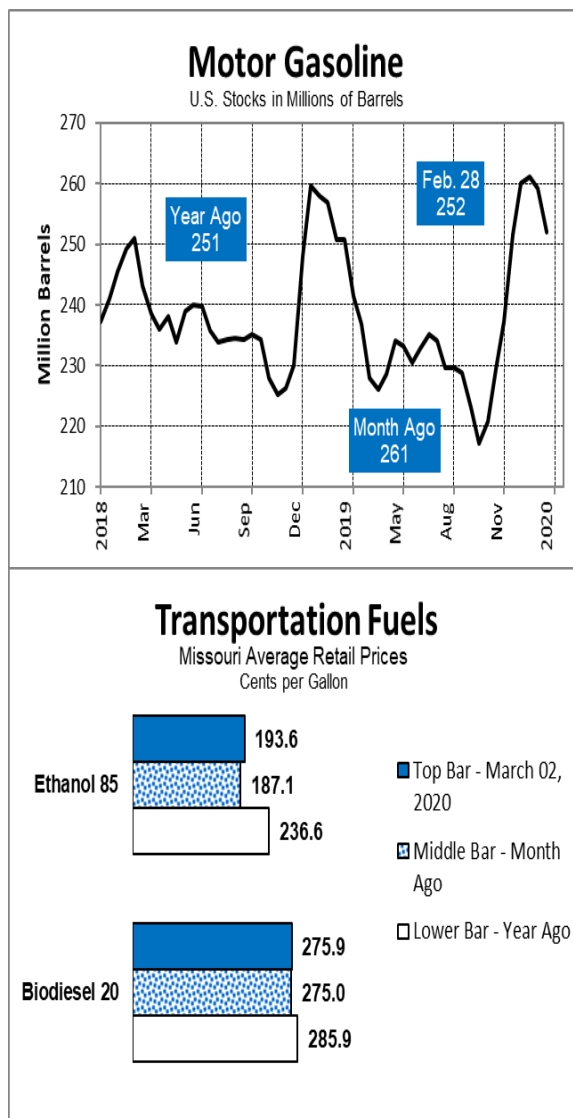
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- At approximately \$2.42, the U.S. average price for regular gasoline on March 2 was 3.2 cents per gallon, or 1 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 1 cent per gallon, or less than one percent, higher compared to this time last year. In the past week, the U.S. average decreased by approximately 4.3 cents.
- Gasoline imports increased from the prior week at approximately 0.5 MMB/D. Last year at this time, imports stood at approximately 0.6 MMB/D.

- Implied demand for gasoline was higher on the week at approximately 9.2 MMB/D. Demand stood at approximately 9.1 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.0 MMB/D.
- U.S. gasoline supplies are down 4.4 MMB on the week at 252.0 MMB. U.S. supplies are approximately 1.3 MMB higher than this time last year.
- Distillate stocks decreased 4.0 MMB on the week at 134.5 MMB and stand 1.5 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.9 MMB/D. Demand stood at approximately 4.1 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.9 MMB/D.
- On March 2, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.94 per gallon.
- On March 2, Missouri's average retail price for B-20, diesel fuel containing 20 percent biofuel, was approximately \$2.76 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated February 11, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.53 per gallon in 2020 and \$2.63 per gallon in 2021.



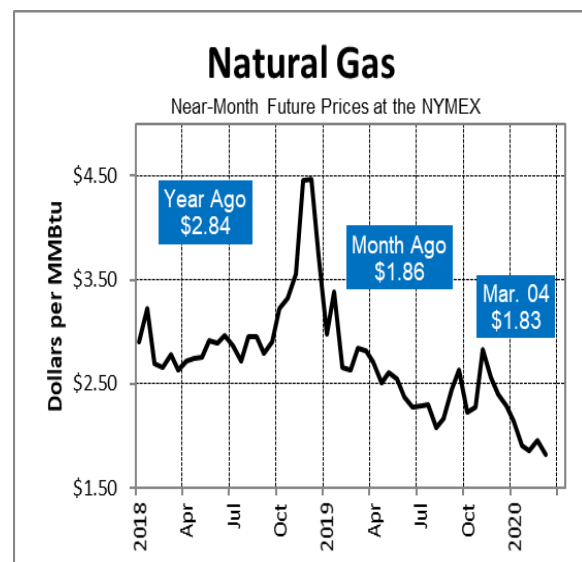
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On March 4, 2020, natural gas futures on the NYMEX closed at \$1.83 per million British thermal units (MMBtu), down approximately \$0.03, or 2 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	03-04-20	02-05-20	change	03-06-19	change
NYMEX	\$1.83	\$1.86	down 2%	\$2.84	down 36%

- The April 2020 NYMEX futures contract settled at \$1.83 per MMBtu on March 4, down \$0.01 from the February 26 settlement.
- In the past month, the futures contract has decreased 3 cents, or 2 percent.
- Futures are down \$1.01, or 36 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,091 billion cubic feet (Bcf), 48.2 percent higher than last year at this time and 9.2 percent higher than the 5-year average.



- According to the EIA, net withdrawals from working gas totaled 109 Bcf for the week ending February 28.
- For the week ending February 27, temperatures averaged much warmer than normal across the Northeastern U.S. and West Coast, and cooler across the Southeastern and Southwestern U.S. Heating degree days nationally were 10 below the normal, while cooling degree days were 2 below the normal.
- According to EIA, total U.S. consumption of natural gas decreased 8 percent over the prior report week. Residential and commercial consumption decreased by 14 percent. Natural gas consumed for power generation decreased by 4 percent on the week. Industrial sector consumption decreased 3 percent on the week. Natural gas exports to Mexico increased 3 percent from the prior week.

Propane

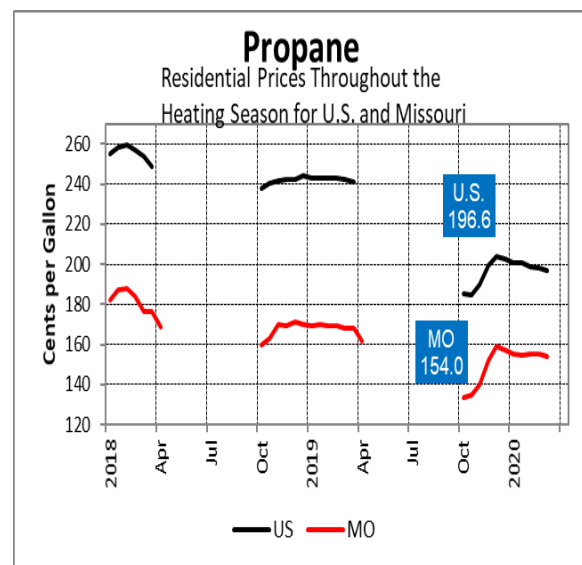
Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy has changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On March 2, the average Missouri retail price for residential propane was approximately \$1.54 per gallon, down 1.3 cents, or 1 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	03-02-20	02-03-20	change	03-04-19	change
Missouri	154.0	155.3	down 1%	167.9	down 8%

- According to the Division of Energy's most recent statewide propane price survey conducted March 2, the average Missouri retail residential propane price was approximately \$1.54 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 70.0 MMB. As of February 28, U.S. propane/propylene stocks were 18.6 MMB, or 36 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are lower for the report week at 11.8 MMB. Midwest inventories stood at approximately 10.6 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.8 MMB/D. Consumption stood at approximately 1.6 MMB/D at the same time last year.



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MISSOURI ENERGY BULLETIN

March 20, 2020

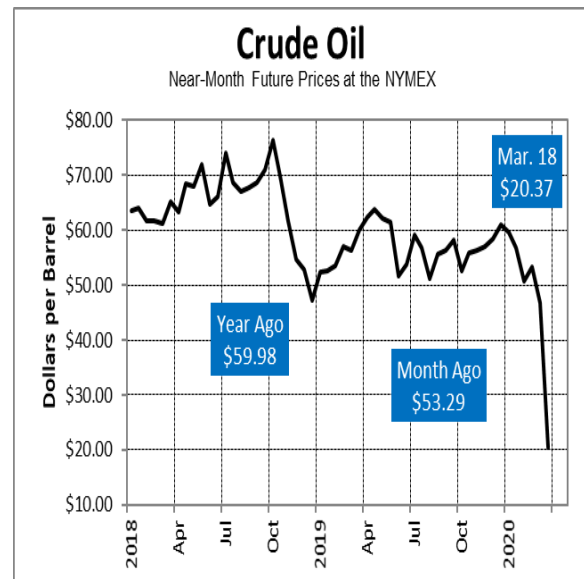
(Data are for the week ending March 13, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$32.92 to \$20.37 per barrel in the past month and are 66 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>03-18-20</u>	<u>02-19-20</u>	<u>change</u>	<u>03-21-19</u>	<u>change</u>
NYMEX	\$20.37	\$53.29	down 62%	\$59.98	down 66%

- On March 18, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$20.37 per barrel. The price for crude oil futures is \$32.92, or 62 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$20.37 is \$39.61, or 66 percent, lower.
- In the March 18, 2020 edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted that on March 16 the U.S. average gasoline price fell nearly 13 cents from the previous week to \$2.25 per gallon. This is due largely to effects of containment measures related to the outbreak of the 2019 novel coronavirus disease on fuel consumption.



- Domestic crude production was higher relative to the prior week at 13.1 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.1 MMB/D.

- Total crude imports were up over the prior week at approximately 6.5 MMB/D. Imports at this time last year were approximately 6.9 MMB/D.
- U.S. crude oil supplies increased 1.9 MMB on the week to 453.7 MMB. U.S. supplies are 14.2 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 15.8 MMB/D. U.S. refinery capacity utilization was unchanged on the week at 86.4 percent. Last year at this time, capacity use stood at approximately 87.6 percent.
- Gasoline output was higher on the week at approximately 10.0 MMB/D. Output was approximately 9.9 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.7 MMB/D. Last year at this time, production stood at 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 21.1 MMB/D over the last four-week period, 0.3 percent higher than the same period last year.

Transportation Fuels

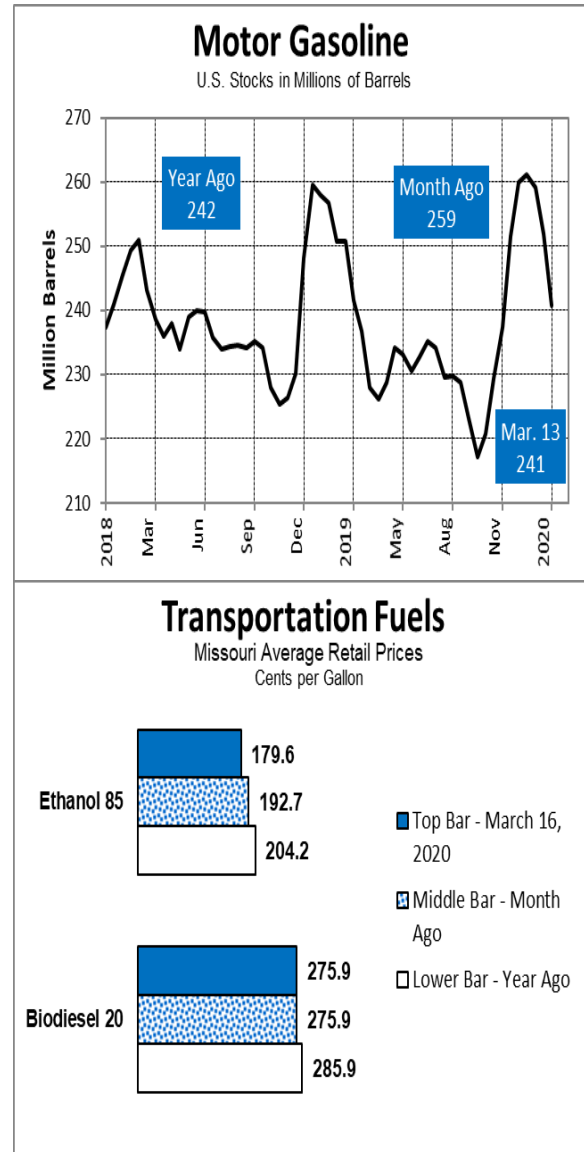
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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.25, the U.S. average price for regular gasoline on March 16 was 18.0 cents per gallon, or 7 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 30.0 cents per gallon, or twelve percent, lower compared to this time last year. In the past week, the U.S. average decreased by approximately 12.7 cents.
- Gasoline imports decreased from the prior week at approximately 0.7 MMB/D. Last year at this time, imports stood at approximately 0.8 MMB/D.

- Implied demand for gasoline was higher on the week at approximately 9.7 MMB/D. Demand stood at approximately 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 9.3 MMB/D.
- U.S. gasoline supplies are down 6.2 MMB on the week at 240.8 MMB. U.S. supplies are approximately 0.7 MMB lower than this time last year.
- Distillate stocks decreased 3.0 MMB on the week at 125.1 MMB and stand 7.1 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at approximately 4.0 MMB/D. Demand stood at approximately 4.7 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 4.1 MMB/D.
- On March 16, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.80 per gallon.
- On March 16, Missouri's average retail price for B-20, diesel fuel containing 20 percent biofuel, was approximately \$2.76 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated March 11, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.14 per gallon in 2020 and \$2.33 per gallon in 2021.



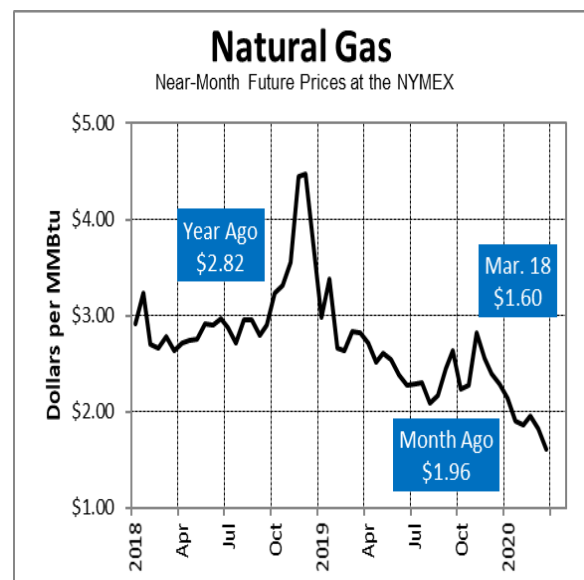
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census report.) Natural gas is also used to produce goods and electricity.

On March 18, 2020, natural gas futures on the NYMEX closed at \$1.60 per million British thermal units (MMBtu), down approximately \$0.36, or 18 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	03-18-20	02-19-20	change	03-20-19	change
NYMEX	\$1.60	\$1.96	down 18%	\$2.82	down 43%

- The April 2020 NYMEX futures contract settled at \$1.60 per MMBtu on March 18, down \$0.27 from the March 11 settlement.
- In the past month, the futures contract has decreased approximately 36 cents, or 18 percent.
- Futures are down \$1.22, or 43 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,034 billion cubic feet (Bcf), 76 percent higher than last year at this time and 16 percent higher than the 5-year average.



- According to the EIA, net withdrawals from working gas totaled 9 Bcf for the week ending March 13.
- For the week ending March 12, temperatures averaged much warmer than normal across the continental U.S. Heating degree days nationally were 38 below the normal, while cooling degree days were at the normal.
- According to EIA, total U.S. consumption of natural gas increased 3 percent over the prior report week. Residential and commercial consumption decreased by 1 percent. Natural gas consumed for power generation increased by 8 percent on the week. Industrial sector consumption increased 1 percent on the week. Natural gas exports to Mexico increased 1 percent from the prior week.

Propane

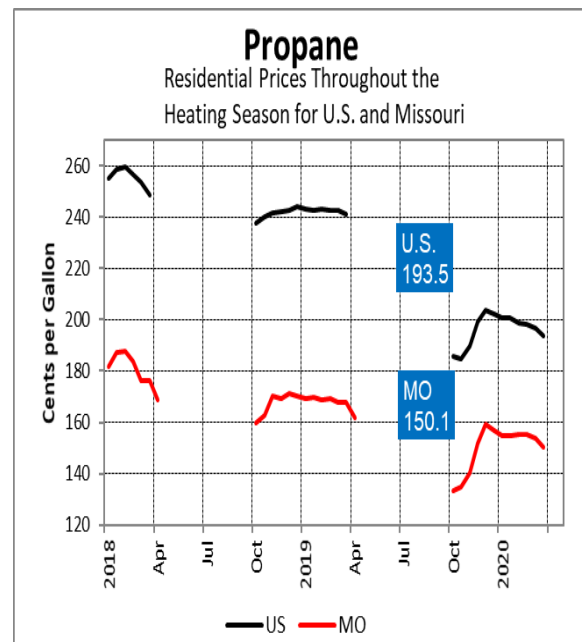
Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census report.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy has changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On March 16, the average Missouri retail price for residential propane was approximately \$1.50 per gallon, down 5.4 cents, or 3 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>03-16-20</u>	<u>02-17-20</u>	<u>change</u>	<u>03-18-19</u>	<u>change</u>
Missouri	150.1	155.5	down 3%	167.8	down 11%

- According to the Division of Energy's most recent statewide propane price survey conducted March 16, the average Missouri retail residential propane price was approximately \$1.50 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 66.7 MMB. As of March 13, U.S. propane/propylene stocks were 15.6 MMB, or 31 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are lower for the report week at 10.5 MMB. Midwest inventories stood at approximately 8.6 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 1.1 MMB/D. Consumption stood at approximately 1.3 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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MISSOURI ENERGY BULLETIN

April 13, 2020

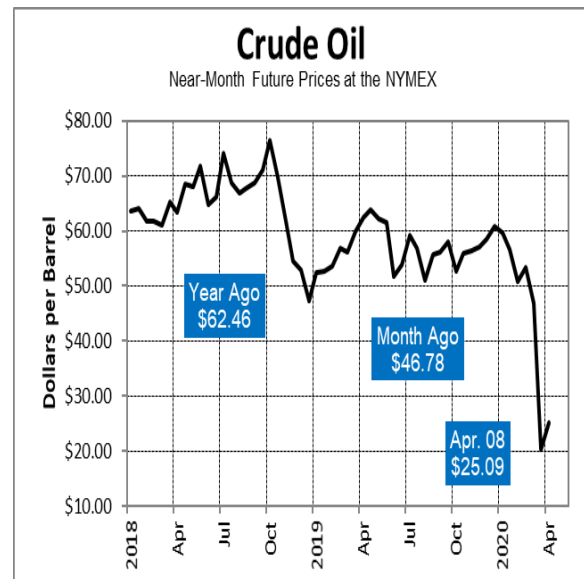
(Data are for the week ending April 3, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$21.69 to \$25.09 per barrel in the past month and are 60 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>04-08-20</u>	<u>03-04-20</u>	<u>change</u>	<u>04-03-19</u>	<u>change</u>
NYMEX	\$25.09	\$46.78	down 46%	\$62.46	down 60%

- On April 8, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$25.09 per barrel. The price for crude oil futures is \$21.69, or 46 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$25.09 is \$37.37, or 60 percent, lower.
- In the April 8, 2020 edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted that due to the reduction in energy fuel demand because of COVID-19, as well as the increase in crude oil supply due suspension of agreed upon production cuts among The Organization of the Petroleum Exporting Countries (OPEC) and partner countries, EIA predicts that global crude inventories in 2020 will more than double the previous record set in 1998.
- Domestic crude production was lower relative to the prior week at 12.4 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.2 MMB/D.



- Total crude imports were down over the prior week at approximately 5.9 MMB/D. Imports at this time last year were approximately 6.6 MMB/D.
- U.S. crude oil supplies increased 15.2 MMB on the week to 484.4 MMB. U.S. supplies are 27.8 MMB higher compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 13.6 MMB/D. U.S. refinery capacity utilization was lower on the week at 75.6 percent. Last year at this time, capacity use stood at approximately 87.5 percent.
- Gasoline output was lower on the week at approximately 5.8 MMB/D. Output was approximately 10.2 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 5.0 MMB/D. Last year at this time, production stood at 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 18.3 MMB/D over the last four-week period, 10.7 percent lower than the same period last year.

Transportation Fuels

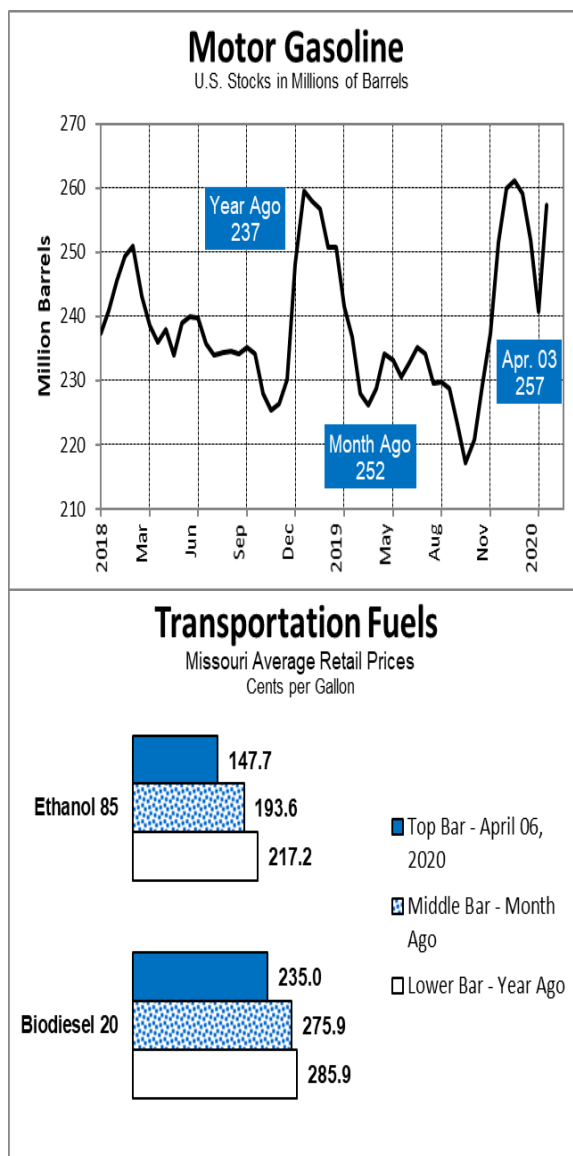
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

For access to additional information on regional and national gasoline prices, stocks, production, and demand, please visit: <https://www.eia.gov/petroleum/weekly/gasoline.php>. To navigate to the above URL from EIA's home page, select the "Sources & Uses" tab at the top of the page, click on "This Week in Petroleum," and then click on the "GASOLINE" tab.

For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$1.92, the U.S. average price for regular gasoline on April 6 was 49.9 cents per gallon, or 21 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 76.7 cents per gallon, or 38 percent, lower compared to this time last year. In the past week, the U.S. average decreased by approximately 8.1 cents.
- Gasoline imports decreased from the prior week at approximately 0.5 MMB/D. Last year at this time, imports stood at approximately 0.7 MMB/D.

- Implied demand for gasoline was lower on the week at approximately 5.1 MMB/D. Demand stood at approximately 9.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 7.6 MMB/D.
- U.S. gasoline supplies are up 10.5 MMB on the week at 257.3 MMB. U.S. supplies are approximately 20.5 MMB lower than this time last year.
- Distillate stocks increased 0.5 MMB on the week at 122.7 MMB and stand 5.4 MMB lower compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.8 MMB/D. Demand stood at approximately 3.8 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.9 MMB/D.
- On April 6, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.48 per gallon.
- On April 6, Missouri's average retail price for B-20, diesel fuel containing 20 percent biofuel, was approximately \$2.35 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated April 7, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$1.86 per gallon in 2020 and \$2.16 per gallon in 2021.



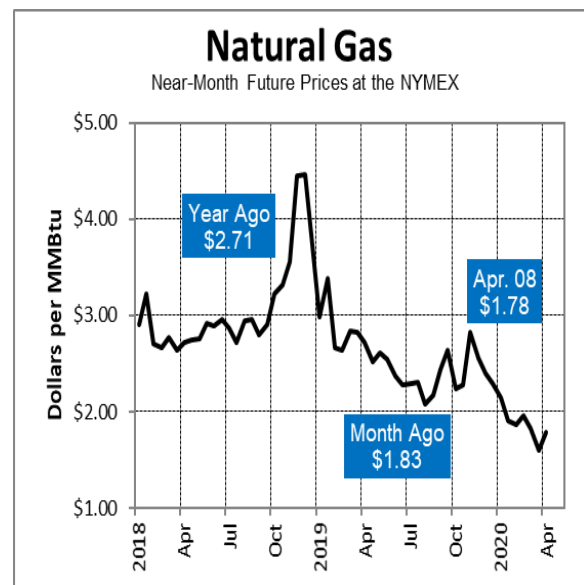
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On April 8, 2020, natural gas futures on the NYMEX closed at \$1.78 per million British thermal units (MMBtu), down approximately \$0.05, or 3 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>04-08-20</u>	<u>03-04-20</u>	<u>change</u>	<u>04-03-19</u>	<u>change</u>
NYMEX	\$1.78	\$1.83	down 3%	\$2.71	down 34%

- The May 2020 NYMEX futures contract settled at \$1.78 per MMBtu on April 8, up \$0.20 from the April 1 settlement.
- In the past month, the futures contract has decreased approximately 5 cents, or 3 percent.
- Futures are down \$0.93, or 34 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,024 billion cubic feet (Bcf), 76 percent higher than last year at this time and 19 percent higher than the 5-year average.
- According to the EIA, net withdrawals from working gas totaled 38 Bcf for the week ending April 3.
- For the week ending April 2, temperatures averaged much warmer than normal across the Eastern U.S., and cooler than normal across the Western U.S. Heating degree days nationally were 18 below the normal, while cooling degree days were 5 above the normal.
- According to EIA, total U.S. consumption of natural gas decreased 6 percent over the prior report week. Residential and commercial consumption decreased by 15 percent. Natural gas consumed for power generation was unchanged on the week. Industrial sector consumption decreased 5 percent on the week. Natural gas exports to Mexico decreased 10 percent from the prior week.



Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On April 6, the average Missouri retail price for residential propane was approximately \$1.36 per gallon, down 18.5 cents, or 12 percent, in the past month.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>04-06-20</u>	<u>03-03-20</u>	<u>change</u>	<u>04-01-19</u>	<u>change</u>
Missouri	135.5	154.0	down 12%	161.6	down 16%

- According to the Division of Energy's most recent statewide propane price survey conducted on April 6, the average Missouri retail residential propane price was approximately \$1.36 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 64.5 MMB. As of April 6, U.S. propane/propylene stocks were 10.1 MMB, or 19 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are lower for the report week at 10.7 MMB. Midwest inventories stood at approximately 9.1 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 1.1 MMB/D. Consumption stood at approximately 0.9 MMB/D at the same time last year.

For more information on propane, please visit:

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MISSOURI ENERGY BULLETIN

April 24, 2020

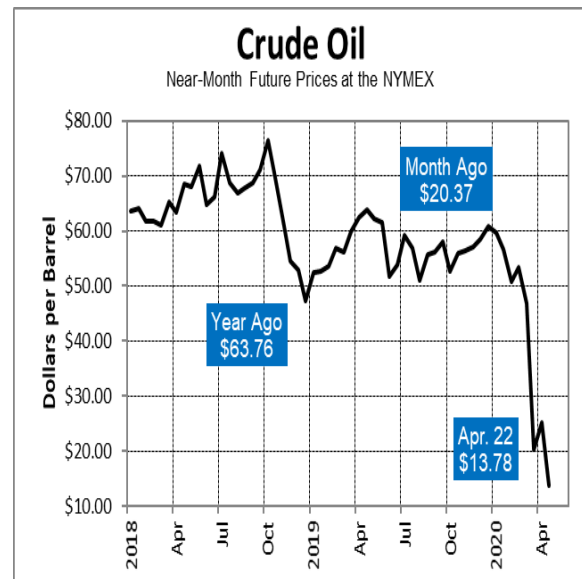
(Data are for the week ending April 17, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$6.59 to \$13.78 per barrel in the past month and are 78 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>04-22-20</u>	<u>03-18-20</u>	<u>change</u>	<u>04-17-19</u>	<u>change</u>
NYMEX	\$13.78	\$20.37	down 32%	\$63.76	down 78%

- On April 22, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$13.78 per barrel. The price for crude oil futures is \$6.59, or 32 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$13.78 is \$49.98, or 78 percent, lower.
- In the April 22, 2020 edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted that on Monday, April 20, 2020, the NYMEX West Texas Intermediate (WTI) crude oil front-month futures prices fell below zero dollars per barrel, at one point trading at -\$40.32/barrel, and remained below zero for part of the following trading day.



- Domestic crude production was lower relative to the prior week at 12.2 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.2 MMB/D.
- Total crude imports were down over the prior week at approximately 4.9 MMB/D. Imports at this time last year were approximately 7.1 MMB/D.

- U.S. crude oil supplies increased 15.0 MMB on the week to 518.6 MMB. U.S. supplies are 58.0 MMB higher compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 12.5 MMB/D. U.S. refinery capacity utilization was lower on the week at 67.6 percent. Last year at this time, capacity use stood at approximately 90.1 percent.
- Gasoline output was higher on the week at approximately 6.2 MMB/D. Output was approximately 9.8 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 5.0 MMB/D. Last year at this time, production stood at 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 15.0 MMB/D over the last four-week period, 25.4 percent lower than the same period last year.

Transportation Fuels

(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

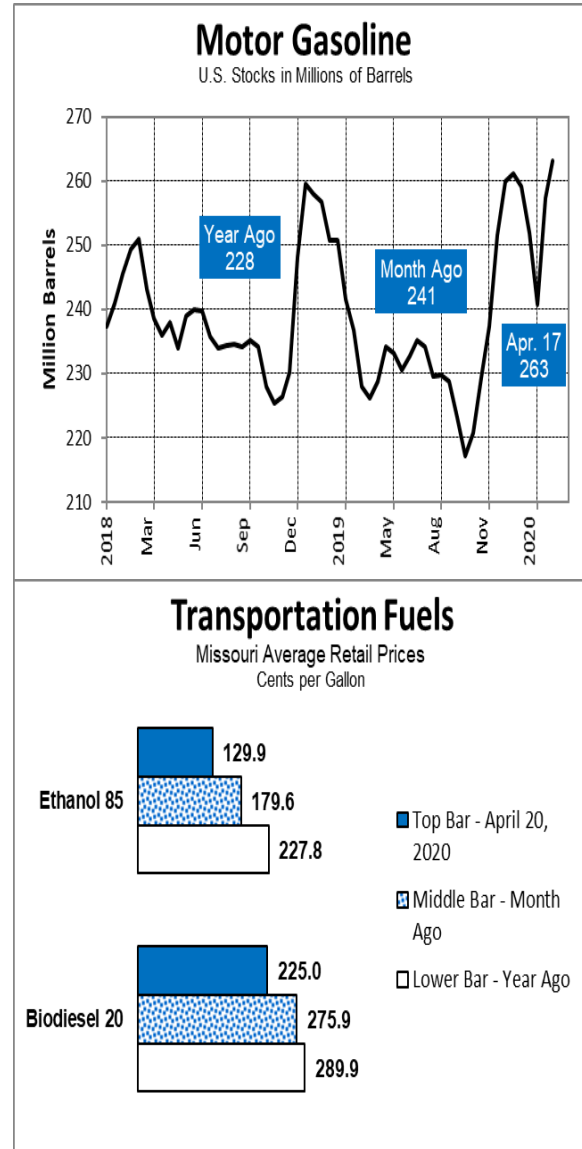
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- At approximately \$1.81, the U.S. average price for regular gasoline on April 20 was 43.6 cents per gallon, or 19 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 101.6 cents per gallon, or 36 percent, lower compared to this time last year. In the past week, the U.S. average decreased by approximately 4.1 cents.
- Gasoline imports decreased from the prior week at approximately 0.4 MMB/D. Last year at this time, imports stood at approximately 0.9 MMB/D.

- Implied demand for gasoline was higher on the week at approximately 5.3 MMB/D. Demand stood at approximately 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 5.5 MMB/D.
- U.S. gasoline supplies are up 1.0 MMB on the week at 263.2 MMB. U.S. supplies are approximately 35.2 MMB higher than this time last year.
- Distillate stocks increased 7.9 MMB on the week at 136.9 MMB and stand 9.9 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 3.1 MMB/D. Demand stood at approximately 3.8 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.4 MMB/D.
- On April 20, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.30 per gallon.
- On April 20, Missouri's average retail price for B-20, diesel fuel containing 20 percent biofuel, was approximately \$2.25 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated April 7, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$1.86 per gallon in 2020 and \$2.16 per gallon in 2021.



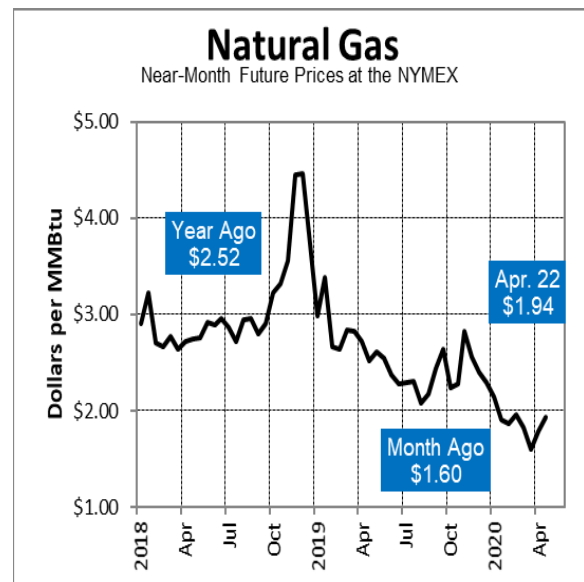
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On April 22, 2020, natural gas futures on the NYMEX closed at \$1.94 per million British thermal units (MMBtu), up approximately \$0.34, or 21 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	04-22-20	03-18-20	change	04-17-19	change
NYMEX	\$1.94	\$1.60	up 21%	\$2.52	down 23%

- The June 2020 NYMEX futures contract settled at \$1.94 per MMBtu on April 22, up \$0.34 from the April 15 settlement.
- In the past month, the futures contract has increased approximately 34 cents, or 21 percent.
- Futures are down \$0.58, or 23 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,140 billion cubic feet (Bcf), 63 percent higher than last year at this time and 20.5 percent higher than the 5-year average.



- According to the EIA, net additions to working gas totaled 43 Bcf for the week ending April 17.
- For the week ending April 16, temperatures averaged much cooler than normal across the U.S. Heating degree days nationally were 29 above the normal, while cooling degree days were 2 above the normal.
- According to EIA, total U.S. consumption of natural gas decreased 3 percent over the prior report week. Residential and commercial consumption was unchanged on the week. Natural gas consumed for power generation decreased 6 percent on the week. Industrial sector consumption decreased 3 percent on the week. Natural gas exports to Mexico increased 3 percent from the prior week.

Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On April 6, the average Missouri retail price for residential propane was approximately \$1.36 per gallon, down 18.5 cents, or 12 percent, in the past month.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>04-06-20</u>	<u>03-03-20</u>	<u>change</u>	<u>04-01-19</u>	<u>change</u>
Missouri	135.5	154.0	down 12%	161.6	down 16%

- According to the Division of Energy's most recent statewide propane price survey conducted on April 6, the average Missouri retail residential propane price was approximately \$1.36 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 57.4 MMB. As of April 17, U.S. propane/propylene stocks were 5.6 MMB, or 11 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are higher for the report week at 10.8 MMB. Midwest inventories stood at approximately 9.9 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 0.9 MMB/D. Consumption stood at approximately 0.7 MMB/D at the same time last year.

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MISSOURI ENERGY BULLETIN

May 11, 2020

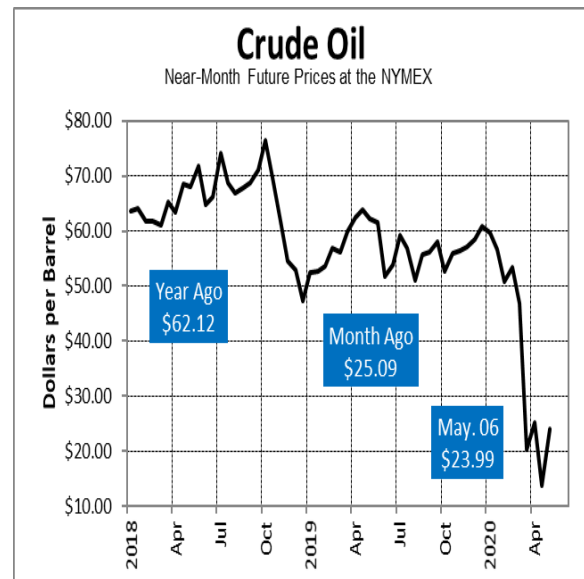
(Data are for the week ending May 1, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$1.10 to \$23.99 per barrel in the past month and are 61 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>05-06-20</u>	<u>04-08-20</u>	<u>change</u>	<u>05-08-19</u>	<u>change</u>
NYMEX	\$23.99	\$25.09	down 4%	\$62.12	down 61%

- On May 6, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$23.99 per barrel. The price for crude oil futures is \$1.10, or 4 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$23.99 is \$38.13, or 61 percent, lower.
- In the May 6, 2020 edition of *This Week in Petroleum*, the U.S. Energy Information Administration (EIA) noted that, despite refinery run cuts, gasoline inventories rose to a record 263.2 million barrels on April 17 as a result of decreases in consumption.
- Domestic crude production was lower relative to the prior week at 11.9 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.2 MMB/D.
- Total crude imports were up over the prior week at approximately 5.7 MMB/D. Imports at this time last year were approximately 6.7 MMB/D.



- U.S. crude oil supplies increased 4.6 MMB on the week to 532.2 MMB. U.S. supplies are 65.6 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 13.0 MMB/D. U.S. refinery capacity utilization was higher on the week at 70.5 percent. Last year at this time, capacity use stood at approximately 88.9 percent.
- Gasoline output was lower on the week at approximately 6.7 MMB/D. Output was approximately 10.1 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 5.1 MMB/D. Last year at this time, production stood at 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 14.8 MMB/D over the last four-week period, 27.0 percent lower than the same period last year.

Transportation Fuels

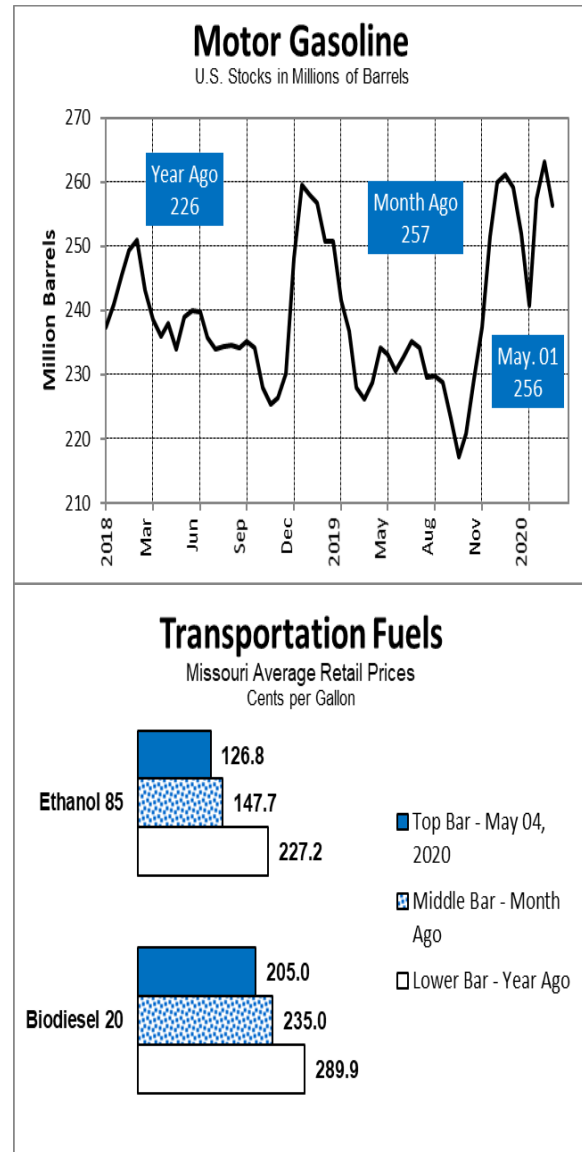
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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$1.79, the U.S. average price for regular gasoline on May 4 was 13.5 cents per gallon, or 7 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 110.8 cents per gallon, or 38 percent, lower compared to this time last year. In the past week, the U.S. average increased by approximately 1.6 cents.
- Gasoline imports increased from the prior week at approximately 0.4 MMB/D. Last year at this time, imports stood at approximately 1.1 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 6.7 MMB/D. Demand stood at approximately 9.9 MMB/D at this time last year.

- In the past four weeks, U.S. gasoline demand has averaged approximately 5.7 MMB/D.
- U.S. gasoline supplies are down 3.2 MMB on the week at 256.4 MMB. U.S. supplies are approximately 30.3 MMB higher than this time last year.
- Distillate stocks increased 9.5 MMB on the week at 151.5 MMB and stand 25.9 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.1 MMB/D. Demand stood at approximately 3.9 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.0 MMB/D.
- On May 4, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.27 per gallon.
- On May 4, Missouri's average retail price for B-20, diesel fuel containing 20 percent biofuel, was approximately \$2.05 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated April 7, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$1.86 per gallon in 2020 and \$2.16 per gallon in 2021.



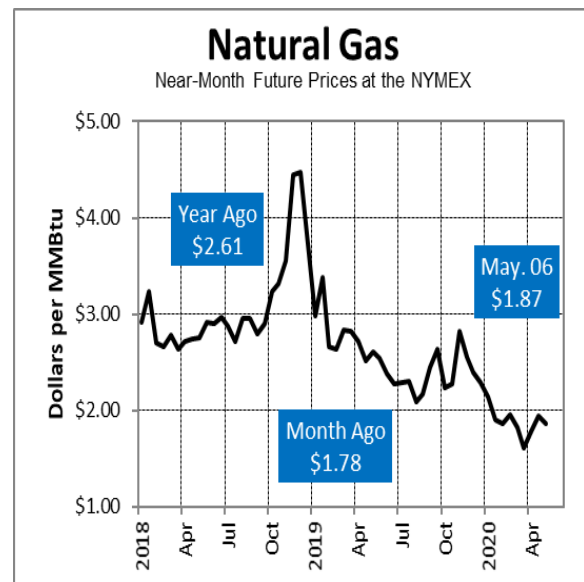
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On May 6, 2020, natural gas futures on the NYMEX closed at \$1.87 per million British thermal units (MMBtu), up approximately \$0.09, or 5 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	05-06-20	04-08-20	change	05-08-19	change
NYMEX	\$1.87	\$1.78	up 5%	\$2.61	down 28%

- The June 2020 NYMEX futures contract settled at \$1.87 per MMBtu on May 6, up \$0.08 from the April 29 settlement.
- In the past month, the futures contract has increased approximately 9 cents, or 5 percent.
- Futures are down \$0.74, or 28 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,319 billion cubic feet (Bcf), 52 percent higher than last year at this time and 20.5 percent higher than the 5-year average.



- According to the EIA, net additions to working gas totaled 109 Bcf for the week ending May 1.
- For the week ending April 30, temperatures averaged much warmer than normal across most of the U.S., but cooler than normal in the Eastern U.S. Heating degree days nationally were 5 below the normal, while cooling degree days were 2 above the normal.
- According to EIA, total U.S. consumption of natural gas decreased 15.3 percent over the prior report week. Residential and commercial consumption was 38.2 percent lower on the week. Natural gas consumed for power generation increased 0.5 percent on the week. Industrial sector consumption decreased 11.8 percent on the week. Natural gas exports to Mexico decreased 5.3 percent from the prior week.

Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On May 4, the average Missouri retail price for residential propane was approximately \$1.26 per gallon, down 9.2 cents, or 7 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>05-04-20</u>	<u>04-06-20</u>	<u>change</u>	<u>05-06-19</u>	<u>change</u>
Missouri	126.3	135.5	down 7%	156.6	down 19%

- According to the Division of Energy's most recent statewide propane price survey conducted on May 4, the average Missouri retail residential propane price was approximately \$1.26 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 59.4 MMB. As of May 1, U.S. propane/propylene stocks were 5.2 MMB, or 10 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are higher for the report week at 12.0 MMB. Midwest inventories stood at approximately 11.5 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 0.8 MMB/D. Consumption stood at approximately 0.7 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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MISSOURI ENERGY BULLETIN

May 26, 2020

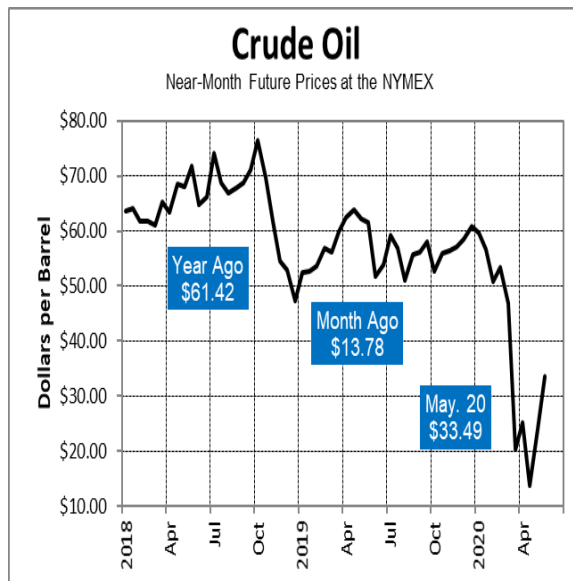
(Data are for the week ending May 15, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$19.71 to \$33.49 per barrel in the past month and are 45 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	05-20-20	04-22-20	change	05-22-19	change
NYMEX	\$33.49	\$13.78	up 143%	\$61.42	down 45%

- On May 20, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$33.49 per barrel. The price for crude oil futures is \$19.71, or 143 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$33.49 is \$27.93, or 45 percent, lower.
- In the May 20, 2020 edition of *This Week in Petroleum*, the U.S. Energy Information Administration (EIA) noted the rise in U.S. average regular gasoline prices.
- Domestic crude production was lower relative to the prior week at 11.5 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.2 MMB/D.
- Total crude imports were down over the prior week at approximately 5.2 MMB/D. Imports at this time last year were approximately 6.9 MMB/D.



- U.S. crude oil supplies decreased 5.0 MMB on the week to 526.5 MMB. U.S. supplies are 49.7 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 12.9 MMB/D. U.S. refinery capacity utilization was higher on the week at 69.4 percent. Last year at this time, capacity use stood at approximately 89.9 percent.
- Gasoline output was lower on the week at approximately 7.2 MMB/D. Output was approximately 9.9 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.8 MMB/D. Last year at this time, production stood at 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 16.1 MMB/D over the last four-week period, 19.0 percent lower than the same period last year.

Transportation Fuels

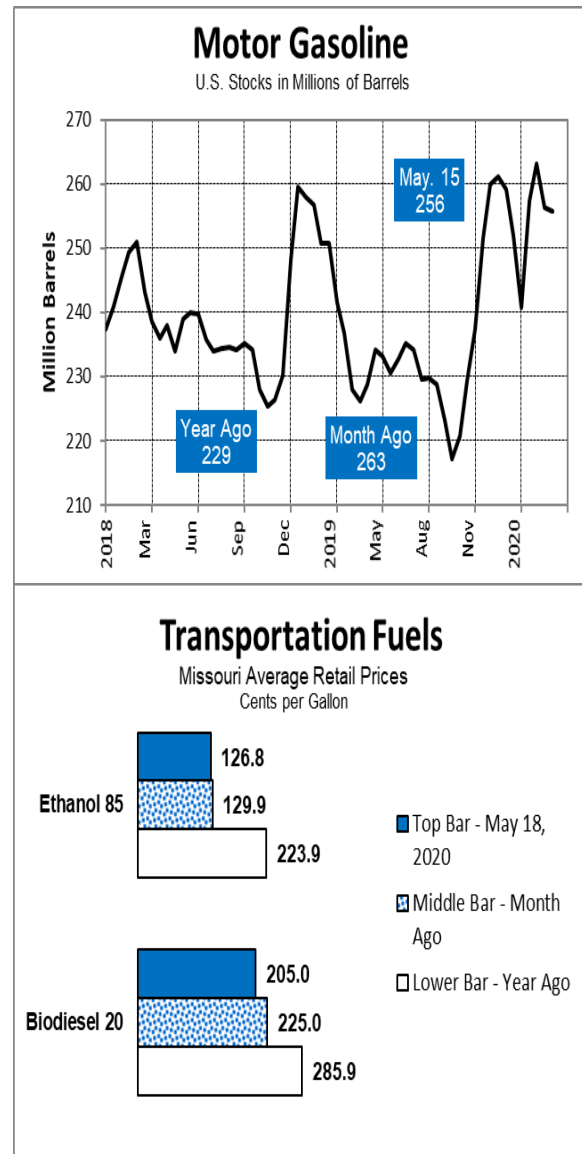
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

For access to additional information on regional and national gasoline prices, stocks, production, and demand, please visit: <https://www.eia.gov/petroleum/weekly/gasoline.php>. To navigate to the above URL from EIA's home page, select the "Sources & Uses" tab at the top of the page, click on "This Week in Petroleum," and then click on the "GASOLINE" tab.

For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$1.88, the U.S. average price for regular gasoline on May 18 was 6.6 cents per gallon, or 4 percent, lower compared to last month.
- The U.S. average price for regular gasoline is 97.4 cents per gallon, or 34 percent, lower compared to this time last year. In the past week, the U.S. average increased by approximately 2.7 cents.
- Gasoline imports increased from the prior week at approximately 0.5 MMB/D. Last year at this time, imports stood at approximately 1.4 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 6.8 MMB/D. Demand stood at approximately 9.4 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 6.7 MMB/D.

- U.S. gasoline supplies are up 2.8 MMB on the week at 255.7 MMB. U.S. supplies are approximately 27.0 MMB higher than this time last year.
- Distillate stocks increased 3.8 MMB on the week at 158.8 MMB and stand 32.4 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.7 MMB/D. Demand stood at approximately 3.8 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 3.4 MMB/D.
- On May 18, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.27 per gallon.
- On May 18, the surveyed Missouri average retail price for B-20, diesel fuel containing 20 percent biofuel, was \$2.05 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated May 12, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.00 per gallon in 2020 and \$2.17 per gallon in 2021.



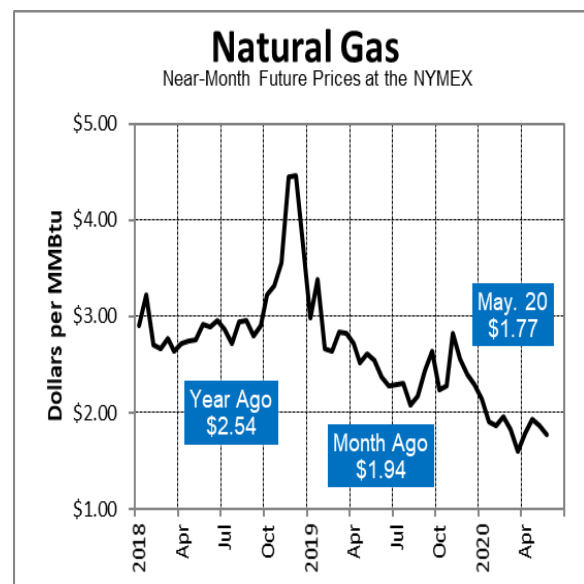
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On May 20, 2020, natural gas futures on the NYMEX closed at \$1.77 per million British thermal units (MMBtu), down approximately \$0.17, or 9 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	<u>05-20-20</u>	<u>04-22-20</u>	<u>change</u>	<u>05-22-19</u>	<u>change</u>
NYMEX	\$1.77	\$1.94	down 9%	\$2.54	down 30%

- The June 2020 NYMEX futures contract settled at \$1.77 per MMBtu on May 20, up \$0.16 from the May 13 settlement.
- In the past month, the futures contract has decreased approximately 17 cents, or 9 percent.
- Futures are down \$0.77, or 30 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,503 billion cubic feet (Bcf), 45.2 percent higher than last year at this time and 19.4 percent higher than the 5-year average.
- According to the EIA, net additions to working gas totaled 81 Bcf for the week ending May 15.
- For the week ending May 14, temperatures averaged warmer than normal across parts of the Western U.S., but cooler than normal across most of the U.S. Heating degree days nationally were 38 above the normal, while cooling degree days were 5 below the normal.
- According to EIA, total U.S. consumption of natural gas decreased 10.0 percent over the prior report week. Residential and commercial consumption was 40.8 percent lower on the week. Natural gas consumed for power generation increased 11.3 percent on the week. Industrial sector consumption decreased 3.8 percent on the week. Natural gas exports to Mexico increased 2.5 percent from the prior week.



Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On May 4, the average Missouri retail price for residential propane was approximately \$1.26 per gallon, down 9.2 cents, or 7 percent, in the past month.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>05-04-20</u>	<u>04-06-20</u>	<u>change</u>	<u>05-06-19</u>	<u>change</u>
Missouri	126.3	135.5	down 7%	156.6	down 19%

- According to the Division of Energy's most recent statewide propane price survey conducted on May 4, the average Missouri retail residential propane price was approximately \$1.26 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 62.7 MMB. As of May 15, U.S. propane/propylene stocks were 1.1 MMB, or 2 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are higher for the report week at 13.7 MMB. Midwest inventories stood at approximately 13.3 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.1 MMB/D. Consumption stood at approximately 0.5 MMB/D at the same time last year.

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<https://energy.mo.gov/resources/be-prepared-for-propane>

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MISSOURI ENERGY BULLETIN

June 9, 2020

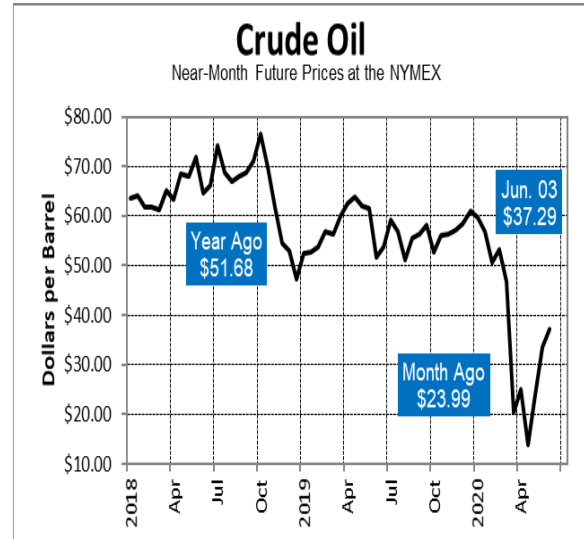
(Data are for the week ending May 29, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$13.30 to \$37.29 per barrel in the past month and are 28 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	06-03-20	05-06-20	change	06-05-19	change
NYMEX	\$37.29	\$23.99	up 55%	\$51.68	down 28%

- On June 3, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$37.29 per barrel. The price for crude oil futures is \$13.30, or 55 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$37.29 is \$14.39, or 28 percent, lower.
- In the June 3, 2020 edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted that distillate consumption was initially less affected by COVID-19 mitigation efforts than gasoline and jet fuel because of distillate's role in economic activity. However, the downturn in economic production is beginning to also affect distillate consumption.



- Domestic crude production was lower relative to the prior week at 11.2 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.4 MMB/D.
- Total crude imports were down over the prior week at approximately 6.2 MMB/D. Imports at this time last year were approximately 7.9 MMB/D.

- U.S. crude oil supplies decreased 2.1 MMB on the week to 532.3 MMB. U.S. supplies are 49.0 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 13.3 MMB/D. U.S. refinery capacity utilization was higher on the week at 71.8 percent. Last year at this time, capacity use stood at approximately 91.8 percent.
- Gasoline output was higher on the week at approximately 7.8 MMB/D. Output was approximately 10.0 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.7 MMB/D. Last year at this time, production stood at 5.4 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 16.1 MMB/D over the last four-week period, 19.4 percent lower than the same period last year.

Transportation Fuels

(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

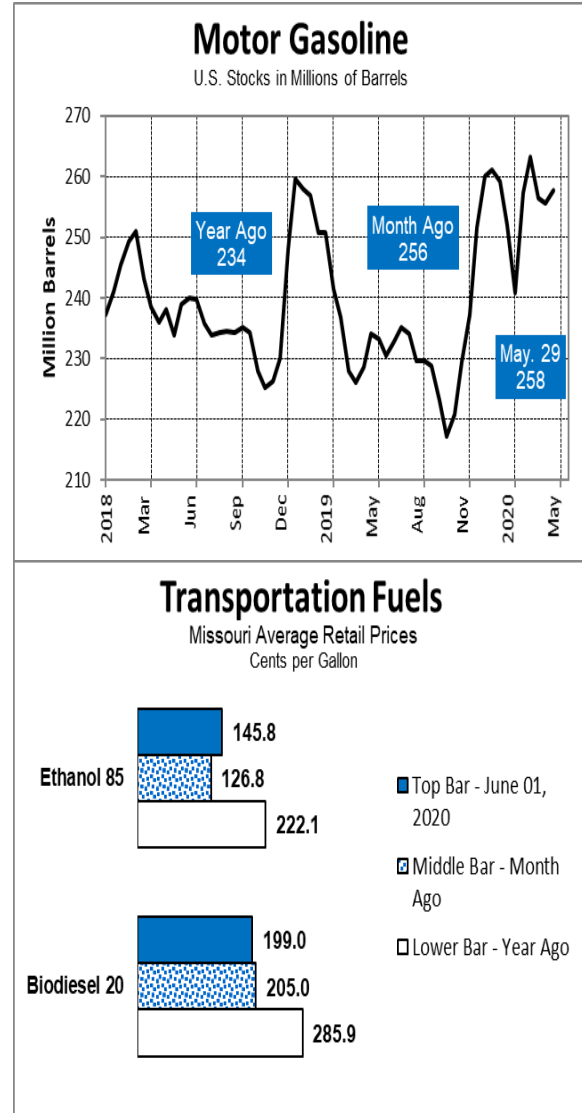
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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$1.97, the U.S. average price for regular gasoline on June 1 was 18.5 cents per gallon, or 10 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 83.3 cents per gallon, or 30 percent, lower compared to this time last year. In the past week, the U.S. average increased by approximately 1.4 cents.
- Gasoline imports increased from the prior week at approximately 0.8 MMB/D. Last year at this time, imports stood at approximately 1.1 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 7.5 MMB/D. Demand stood at approximately 9.4 MMB/D at this time last year.

- In the past four weeks, U.S. gasoline demand has averaged approximately 7.2 MMB/D.
- U.S. gasoline supplies are up 2.8 MMB on the week at 257.8 MMB. U.S. supplies are approximately 23.7 MMB higher than this time last year.
- Distillate stocks increased 10.0 MMB on the week at 174.3 MMB and stand 44.9 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 2.7 MMB/D. Demand stood at approximately 3.4 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.4 MMB/D.
- On June 1, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.46 per gallon.
- On June 1, Missouri's surveyed retail price for B-20, diesel fuel containing 20 percent biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated May 12, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.00 per gallon in 2020 and \$2.17 per gallon in 2021.



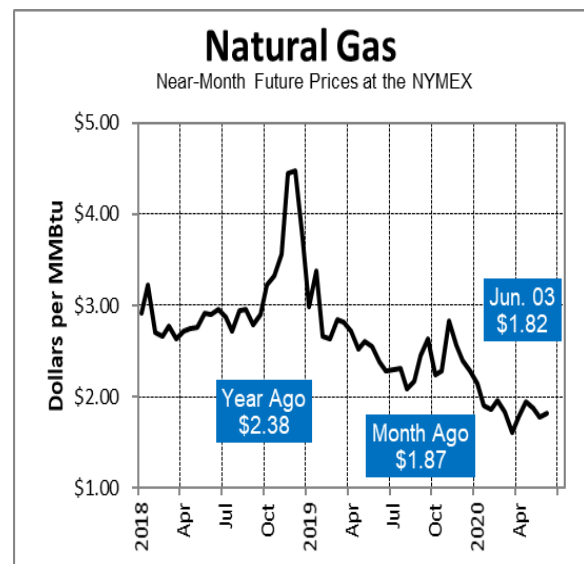
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On June 3, 2020, natural gas futures on the NYMEX closed at \$1.82 per million British thermal units (MMBtu), down approximately \$0.05, or 3 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	06-03-20	05-06-20	change	06-05-19	change
NYMEX	\$1.82	\$1.87	down 3%	\$2.38	down 24%

- The July 2020 NYMEX futures contract settled at \$1.82 per MMBtu on June 3, down \$0.06 from the May 27 settlement.
- In the past month, the futures contract has decreased approximately 5 cents, or 3 percent.
- Futures are down \$0.56, or 24 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,714 billion cubic feet (Bcf), 39 percent higher than last year at this time and 18.4 percent higher than the 5-year average.



- According to the EIA, net additions to working gas totaled 102 Bcf for the week ending May 29.
- For the week ending May 28, temperatures averaged cooler than normal west of the Mississippi and warmer than normal east of the Mississippi. Heating degree days nationally were 17 below the normal, while cooling degree days were 13 above the normal.
- According to EIA, total U.S. consumption of natural gas increased 3.9 percent over the prior report week. Residential and commercial consumption decreased 5.9 percent week over week. Natural gas consumed for power generation increased 10.1 percent on the week. Industrial sector consumption decreased 0.3 percent on the week. Natural gas exports to Mexico increased 4.8 percent from the prior week.

Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On June 1, the average Missouri retail price for residential propane was approximately \$1.36 per gallon, up 9.2 cents, or 7 percent, in the past month.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>06-01-20</u>	<u>05-04-20</u>	<u>change</u>	<u>06-03-19</u>	<u>change</u>
Missouri	135.5	126.3	up 7%	148.6	down 9%

- According to the Division of Energy's most recent statewide propane price survey conducted on June 1, the average Missouri retail residential propane price was approximately \$1.36 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 67.3 MMB. As of May 29, U.S. propane/propylene stocks were 3.9 MMB, or 6 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are higher for the report week at 15.6 MMB. Midwest inventories stood at approximately 14.9 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 0.6 MMB/D. Consumption stood at approximately 0.8 MMB/D at the same time last year.

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MISSOURI ENERGY BULLETIN

June 19, 2020

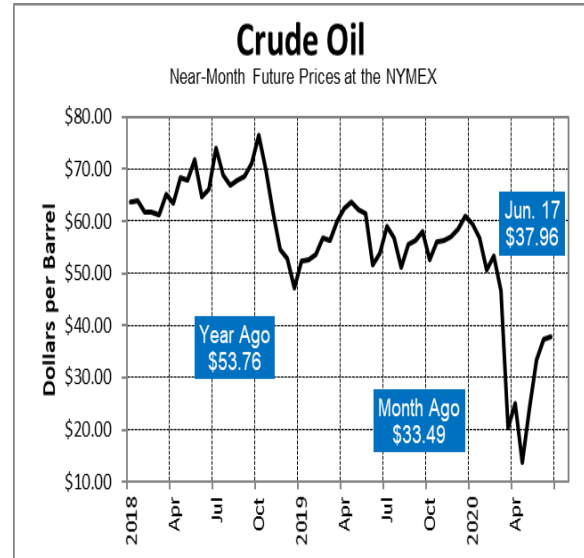
(Data are for the week ending June 12, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$4.47 to \$37.96 per barrel in the past month and are 29 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	06-17-20	05-20-20	change	06-19-19	change
NYMEX	\$37.96	\$33.49	up 13%	\$53.76	down 29%

- On June 17, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$37.96 per barrel. The price for crude oil futures is \$4.47, or 13 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$37.96 is \$15.80, or 29 percent, lower.
- In the June 17, 2020 edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted that members of the Organization of the Petroleum Exporting Countries (OPEC) agreed to extend their 9.7 million barrel per day (MMB/D) production cut through at least July 2020.



- Domestic crude production was lower relative to the prior week at 10.5 MMB/D. Last year at this time, production stood at approximately 12.2 MMB/D.
- Total crude imports were down over the prior week at approximately 6.6 MMB/D. Imports at this time last year were approximately 7.5 MMB/D.

- U.S. crude oil supplies increased 1.2 MMB on the week to 539.3 MMB. U.S. supplies are 56.9 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 13.6 MMB/D. U.S. refinery capacity utilization was higher on the week at 73.8 percent. Last year at this time, capacity use stood at approximately 93.9 percent.
- Gasoline output was higher on the week at approximately 8.4 MMB/D. Output was approximately 10.4 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.5 MMB/D. Last year at this time, production stood at 5.4 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 16.5 MMB/D over the last four-week period, 20.4 percent lower than the same period last year.

Transportation Fuels

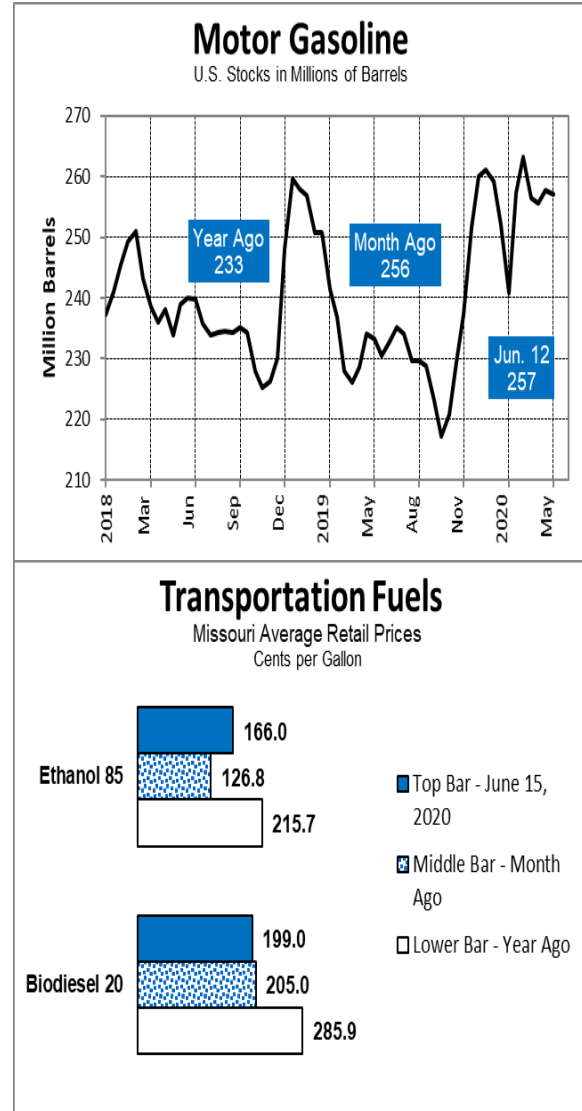
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

For access to additional information on regional and national gasoline prices, stocks, production, and demand, please visit: <https://www.eia.gov/petroleum/weekly/gasoline.php>. To navigate to the above URL from EIA's home page, select the "Sources & Uses" tab at the top of the page, click on "This Week in Petroleum," and then click on the "GASOLINE" tab.

For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.10, the U.S. average price for regular gasoline on June 15 was 22.0 cents per gallon, or 12 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 57.1 cents per gallon, or 21 percent, lower compared to this time last year. In the past week, the U.S. average increased by approximately 6.3 cents.
- Gasoline imports decreased from the prior week at approximately 0.5 MMB/D. Last year at this time, imports stood at approximately 0.8 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 7.9 MMB/D. Demand stood at approximately 9.9 MMB/D at this time last year.

- In the past four weeks, U.S. gasoline demand has averaged approximately 7.6 MMB/D.
- U.S. gasoline supplies are down 1.7 MMB on the week at 257.0 MMB. U.S. supplies are approximately 23.8 MMB higher than this time last year.
- Distillate stocks decreased 1.3 MMB on the week at 174.5 MMB and stand 46.7 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 3.6 MMB/D. Demand stood at approximately 4.1 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.2 MMB/D.
- On June 15, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.66 per gallon.
- On June 15, Missouri's surveyed retail price for B-20, diesel fuel containing 20 percent biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated June 9, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.07 per gallon in 2020 and \$2.18 per gallon in 2021.



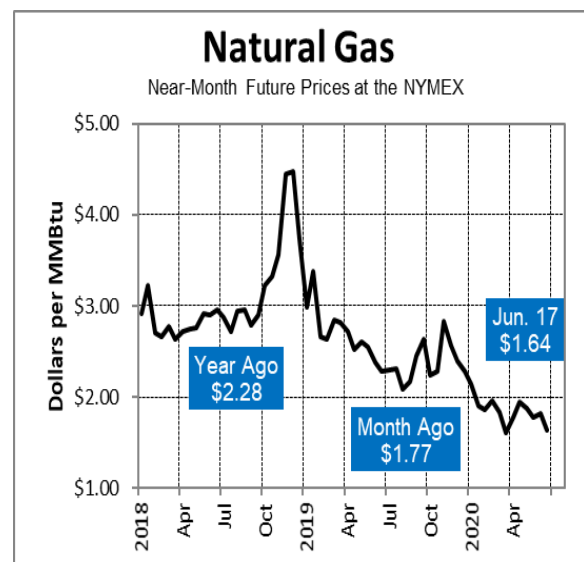
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On June 17, 2020, natural gas futures on the NYMEX closed at \$1.64 per million British thermal units (MMBtu), down approximately \$0.13, or 7 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	06-17-20	05-20-20	change	06-19-19	change
NYMEX	\$1.64	\$1.77	down 7%	\$2.28	down 28%

- The July 2020 NYMEX futures contract settled at \$1.64 per MMBtu on June 17, down \$0.14 from the June 10 settlement.
- In the past month, the futures contract has decreased approximately 13 cents, or 7 percent.
- Futures are down \$0.64, or 28 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 2,892 billion cubic feet (Bcf), 33 percent higher than last year at this time and 16.9 percent higher than the 5-year average.



- According to the EIA, net additions to working gas totaled 85 Bcf for the week ending June 12.
- For the week ending June 11, temperatures averaged cooler than normal across the western United States and warmer than normal east of the Rocky Mountains. Heating degree days nationally were 8 below the normal, while cooling degree days were 18 above the normal.
- According to EIA, total U.S. consumption of natural gas decreased 7.1 percent over the prior report week. Residential and commercial consumption increased 4.8 percent week over week. Natural gas consumed for power generation decreased 15.6 percent on the week. Industrial sector consumption increased 2.2 percent on the week. Natural gas exports to Mexico decreased 4.7 percent from the prior week.

Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On June 1, the average Missouri retail price for residential propane was approximately \$1.36 per gallon, up 9.2 cents, or 7 percent, in the past month.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>06-01-20</u>	<u>05-04-20</u>	<u>change</u>	<u>06-03-19</u>	<u>change</u>
Missouri	135.5	126.3	up 7%	148.6	down 9%

- According to the Division of Energy's most recent statewide propane price survey conducted on June 1, the average Missouri retail residential propane price was approximately \$1.36 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 69.0 MMB. As of June 12, U.S. propane/propylene stocks were 0.6 MMB, or 1 percent, lower than the year-ago inventory level for the same time of year. Midwest inventories are higher for the report week at 16.4 MMB. Midwest inventories stood at approximately 19.1 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 1.1 MMB/D. Consumption stood at approximately 0.6 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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MISSOURI ENERGY BULLETIN

July 10, 2020

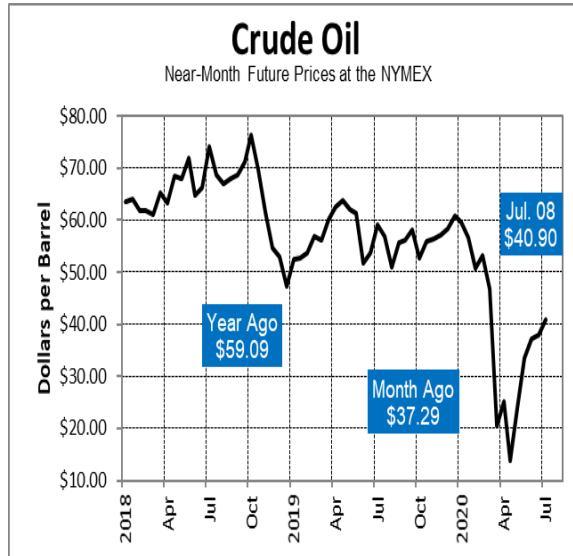
(Data are for the week ending July 3, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$3.61 to \$40.90 per barrel in the past month and are 31 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	07-08-20	06-03-20	change	07-01-19	change
NYMEX	\$40.90	\$37.29	up 10%	\$59.09	down 31%

- On July 8, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$40.90 per barrel. The price for crude oil futures is \$3.61, or 10 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$40.90 is \$18.19, or 31 percent, lower.
- In the July 8, 2020 edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted that U.S. consumption of liquid fuels reached its low point this year in April at an average of 14.7 million barrels per day (MMB/D), 5.4 MMB/D lower than April 2019.



- Domestic crude production was unchanged relative to the prior week at 11.0 MMB/D. Last year at this time, production stood at approximately 12.3 MMB/D.
- Total crude imports were up over the prior week at approximately 7.4 MMB/D. Imports at this time last year were approximately 7.3 MMB/D.

- U.S. crude oil supplies increased 1.2 MMB on the week to 539.3 MMB. U.S. supplies are 56.9 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 14.3 MMB/D. U.S. refinery capacity utilization was higher on the week at 77.5 percent. Last year at this time, capacity use stood at approximately 94.7 percent.
- Gasoline output was higher on the week at approximately 9.0 MMB/D. Output was approximately 10.4 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.8 MMB/D. Last year at this time, production stood at 5.4 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 17.8 MMB/D over the last four-week period, 15.1 percent lower than the same period last year.

Transportation Fuels

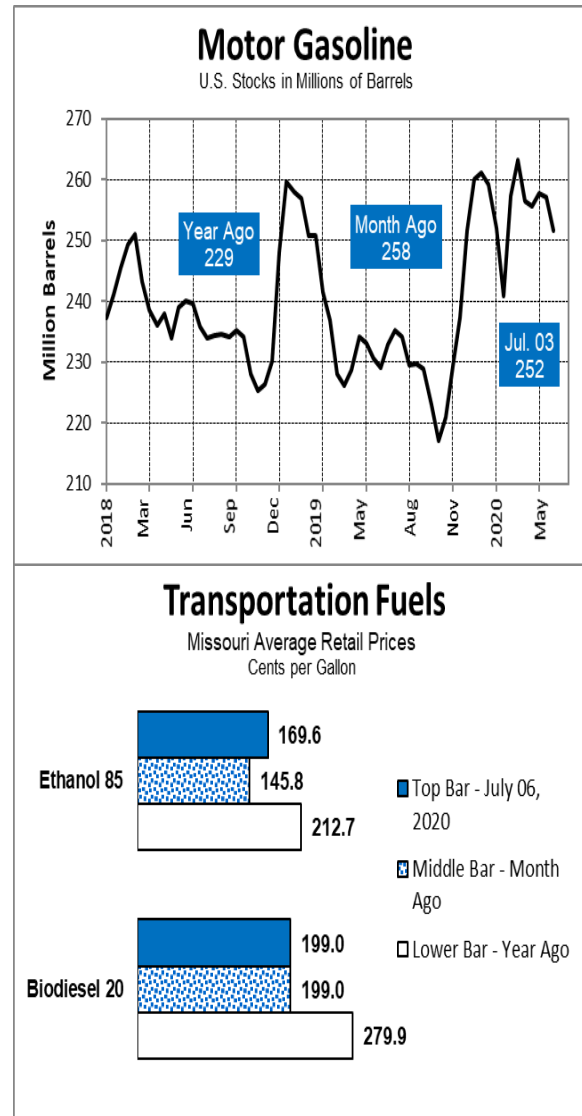
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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.18, the U.S. average price for regular gasoline on July 6 was 20.3 cents per gallon, or 10 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 57.1 cents per gallon, or 21 percent, lower compared to this time last year. In the past week, the U.S. average increased by approximately 0.3 cents.
- Gasoline imports decreased from the prior week at approximately 0.7 MMB/D. Last year at this time, imports stood at approximately 0.9 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 8.8 MMB/D. Demand stood at approximately 9.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.5 MMB/D.

- U.S. gasoline supplies are down 4.8 MMB on the week at 251.7 MMB. U.S. supplies are approximately 22.5 MMB higher than this time last year.
- Distillate stocks increased 3.2 MMB on the week at 177.3 MMB and stand 46.8 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.0 MMB/D. Demand stood at approximately 3.6 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.5 MMB/D.
- On July 6, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 85 percent ethanol, was approximately \$1.70 per gallon.
- On July 6, Missouri's surveyed retail price for B-20, diesel fuel containing 20 percent biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated July 7, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.11 per gallon in 2020 and \$2.23 per gallon in 2021.



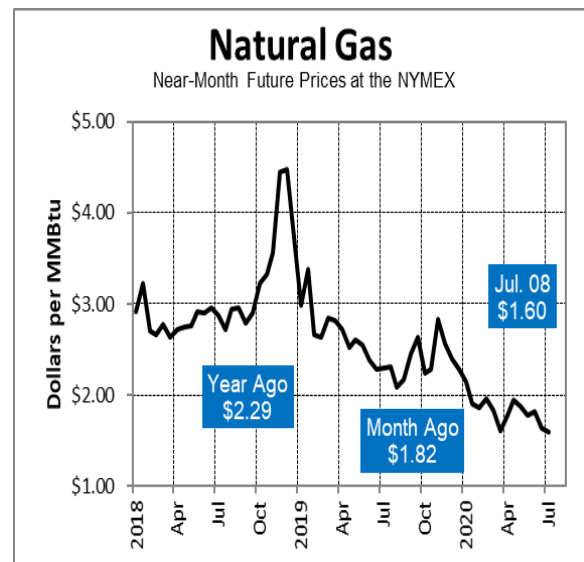
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On July 8, 2020, natural gas futures on the NYMEX closed at about \$1.60 per million British thermal units (MMBtu), down approximately \$0.22, or 12 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	07-08-20	06-03-20	change	07-03-19	change
NYMEX	\$1.60	\$1.82	down 12%	\$2.29	down 30%

- The August 2020 NYMEX futures contract settled at approximately \$1.60 per MMBtu on July 8, down about \$0.04 from the July 1 settlement.
- In the past month, the futures contract has decreased approximately 22.1 cents, or 12 percent.
- Futures are down approximately \$0.69, or 30 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 3,133 billion cubic feet (Bcf), 28 percent higher than last year at this time and 16.9 percent higher than the 5-year average.



- According to the EIA, net additions to working gas totaled 56 Bcf for the week ending July 3.
- For the week ending July 2, temperatures averaged cooler than normal across the western United States and warmer than normal east of the Rocky Mountains. Heating degree days nationally were 2 below the normal, while cooling degree days were 11 above the normal.
- According to EIA, total U.S. consumption of natural gas increased 9.8 percent over the prior report week. Residential and commercial consumption decreased 0.1 percent week over week. Natural gas consumed for power generation increased 20.5 percent on the week. Industrial sector consumption decreased 1.0 percent on the week. Natural gas exports to Mexico increased 6.4 percent from the prior week.

Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On July 6, the average Missouri retail price for residential propane was approximately \$1.22 per gallon, down 13.8 cents, or 10 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>07-06-20</u>	<u>06-01-20</u>	<u>change</u>	<u>07-01-19</u>	<u>change</u>
Missouri	121.7	135.5	down 10%	140.9	down 14%

- According to the Division of Energy's most recent statewide propane price survey conducted on July 6, the average Missouri retail residential propane price was approximately \$1.22 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 76.8 MMB. As of July 3, U.S. propane/propylene stocks were 4.5 MMB, or 6 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are higher for the report week at 19.3 MMB. Midwest inventories stood at approximately 21.4 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 0.6 MMB/D. Consumption stood at approximately 1.0 MMB/D at the same time last year.

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MISSOURI ENERGY BULLETIN

July 28, 2020

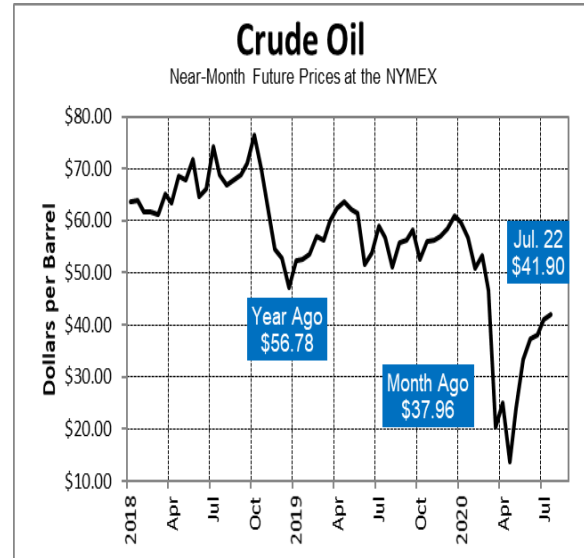
(Data are for the week ending July 17, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$3.94 to \$41.90 per barrel in the past month and are 26 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	07-22-20	06-17-20	change	07-17-19	change
NYMEX	\$41.90	\$37.96	up 10%	\$56.78	down 26%

- On July 22, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$41.90 per barrel. The price for crude oil futures is \$3.94, or 10 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$41.90 is \$14.88, or 26 percent, lower.
- In the July 22, 2020 edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) stated that, "Although the crude oil price outlook is highly uncertain, (OPEC+) [the Organization of the Petroleum Exporting Countries (OPEC) and partner countries] is set to increase production in August, which could put downward pressure on crude oil prices...."
- Domestic crude production was higher relative to the prior week at 11.1 million barrels per day (MMB/D). Last year at this time, production stood at approximately 11.3 MMB/D.
- Total crude imports were up over the prior week at approximately 5.9 MMB/D. Imports at this time last year were approximately 7.0 MMB/D.



- U.S. crude oil supplies increased 4.9 MMB on the week to 536.6 MMB. U.S. supplies are 91.6 MMB higher compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 14.2 MMB/D. U.S. refinery capacity utilization was higher on the week at 77.9 percent. Last year at this time, capacity use stood at approximately 93.1 percent.
- Gasoline output was lower on the week at approximately 9.1 MMB/D. Output was approximately 10.1 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.8 MMB/D. Last year at this time, production stood at 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 17.9 MMB/D over the last four-week period, 14.6 percent lower than the same period last year.

Transportation Fuels

(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.19, the U.S. average price for regular gasoline on July 20 was 8.8 cents per gallon, or 4 percent, higher compared to last month.
- The U.S. average price for regular gasoline is 59.8 cents per gallon, or 21 percent, lower compared to this time last year. In the past week, the U.S. average decreased by approximately 0.9 cents.
- Gasoline imports decreased from the prior week at approximately 0.5 MMB/D. Last year at this time, imports stood at approximately 1.0 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.6 MMB/D. Demand stood at approximately 9.7 MMB/D at this time last year.

- In the past four weeks, U.S. gasoline demand has averaged approximately 8.6 MMB/D.

- U.S. gasoline supplies are down 1.8 MMB on the week at 246.7 MMB. U.S. supplies are approximately 14.2 MMB higher than this time last year.

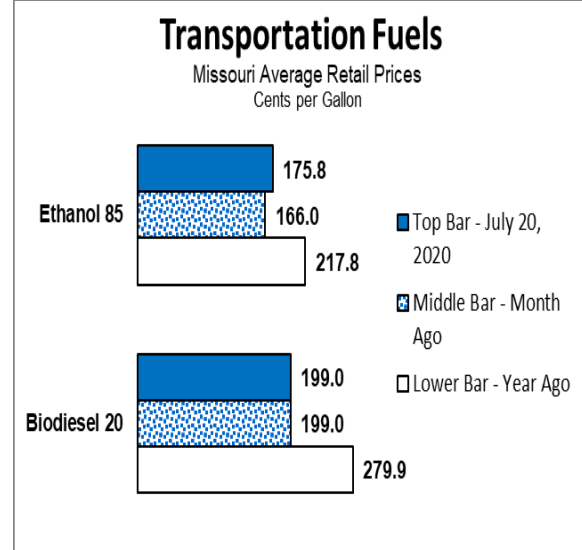
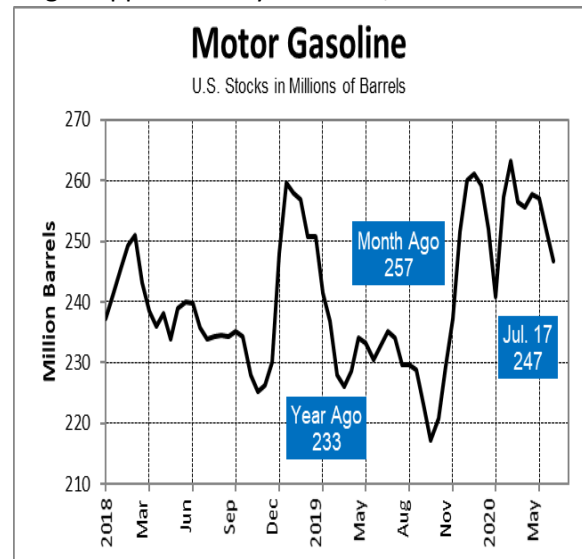
- Distillate stocks increased 1.1 MMB on the week at 177.9 MMB and stand 41.1 MMB higher compared to the same period last year.

- Distillate demand was lower on the week at approximately 3.2 MMB/D. Demand stood at approximately 4.3 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.4 MMB/D.

- On July 20, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.76 per gallon.

- On July 20, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$1.99 per gallon.

- According to EIA's latest *Short-Term Energy Outlook* dated July 7, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.11 per gallon in 2020 and \$2.23 per gallon in 2021.



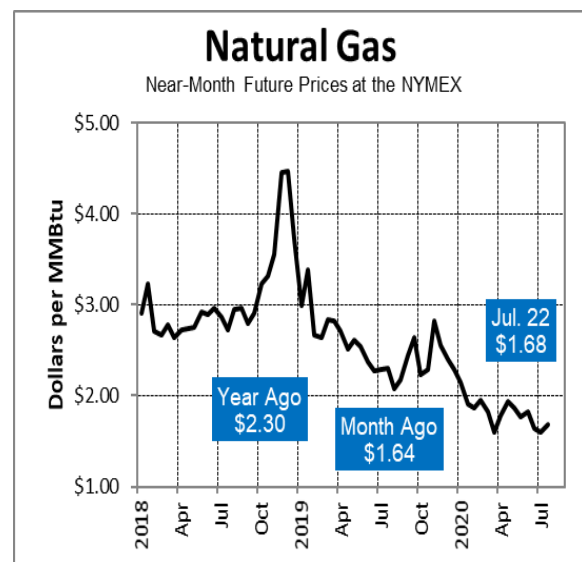
Natural Gas

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On July 22, 2020, natural gas futures on the NYMEX closed at \$1.68 per million British thermal units (MMBtu), up approximately \$0.04, or 2 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	07-22-20	06-17-20	change	07-17-19	change
NYMEX	\$1.68	\$1.64	up 2%	\$2.30	down 27%

- The August 2020 NYMEX futures contract settled at approximately \$1.68 per MMBtu on July 22, down \$0.10 from the July 15 settlement.
- In the past month, the futures contract has increased approximately 4.0 cents, or 2 percent.
- Futures are down approximately \$0.62, or 27 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies are at 3,215 billion cubic feet (Bcf), 25.6 percent higher than last year at this time and 15.7 percent higher than the 5-year average.



- According to the EIA, net additions to working gas totaled 37 Bcf for the week ending July 17.
- For the week ending July 16, temperatures averaged cooler than normal in the northwest and portions of the Midwest, but warmer than normal across most of the southern U.S. Heating degree days nationally were 1 below the normal, while cooling degree days were 13 above the normal.
- According to EIA, total U.S. consumption of natural gas increased 1.0 percent over the prior report week. Residential and commercial consumption increased 4.1 percent week-over-week. Natural gas consumed for power generation increased 0.8 percent on the week. Industrial sector consumption was unchanged on the week. Natural gas exports to Mexico decreased 0.7 percent from the prior week.

Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On July 6, the average Missouri retail price for residential propane was approximately \$1.22 per gallon, down 13.8 cents, or 10 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>07-06-20</u>	<u>06-01-20</u>	<u>change</u>	<u>07-01-19</u>	<u>change</u>
Missouri	121.7	135.5	down 10%	140.9	down 14%

- According to the Division of Energy's most recent statewide propane price survey conducted on July 6, the average Missouri retail residential propane price was approximately \$1.22 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 82.4 MMB. As of July 17, U.S. propane/propylene stocks were 7.4 MMB, or 10 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories are higher for the report week at 21.0 MMB. Midwest inventories stood at approximately 23.4 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.0 MMB/D. Consumption stood at approximately 0.8 MMB/D at the same time last year.

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MISSOURI ENERGY BULLETIN

August 10, 2020

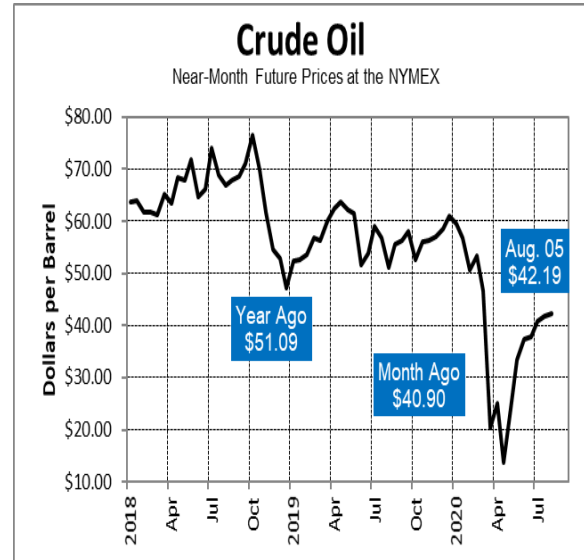
(Data are for the week ending July 31, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$1.29 to \$42.19 per barrel in the past month and are 17 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	08-05-20	07-08-20	change	08-07-19	change
NYMEX	\$42.19	\$40.90	up 3%	\$51.09	down 17%

- On August 5, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$42.19 per barrel. The price for crude oil futures is \$1.29, or 3 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$42.19 is \$8.90, or 17 percent, lower.
- In the August 5, 2020, edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted an increase in gasoline consumption associated with changes to stay-at-home orders.
- Domestic crude production was lower relative to the prior week at 11.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.3 MMB/D.
- Total crude imports were up over the prior week at approximately 6.0 MMB/D. Imports at this time last year were approximately 7.1 MMB/D.



- U.S. crude oil supplies decreased 7.4 MMB on the week to 518.6 MMB. U.S. supplies are 79.7 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 14.6 MMB/D. U.S. refinery capacity utilization was higher on the week at 79.6 percent. Last year at this time, capacity use stood at approximately 94.2 percent.
- Gasoline output was higher on the week at approximately 9.3 MMB/D. Output was approximately 10.4 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.9 MMB/D. Last year at this time, production stood at 5.3 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 18.3 MMB/D over the last four-week period, 13.5 percent lower than the same period last year.

Transportation Fuels

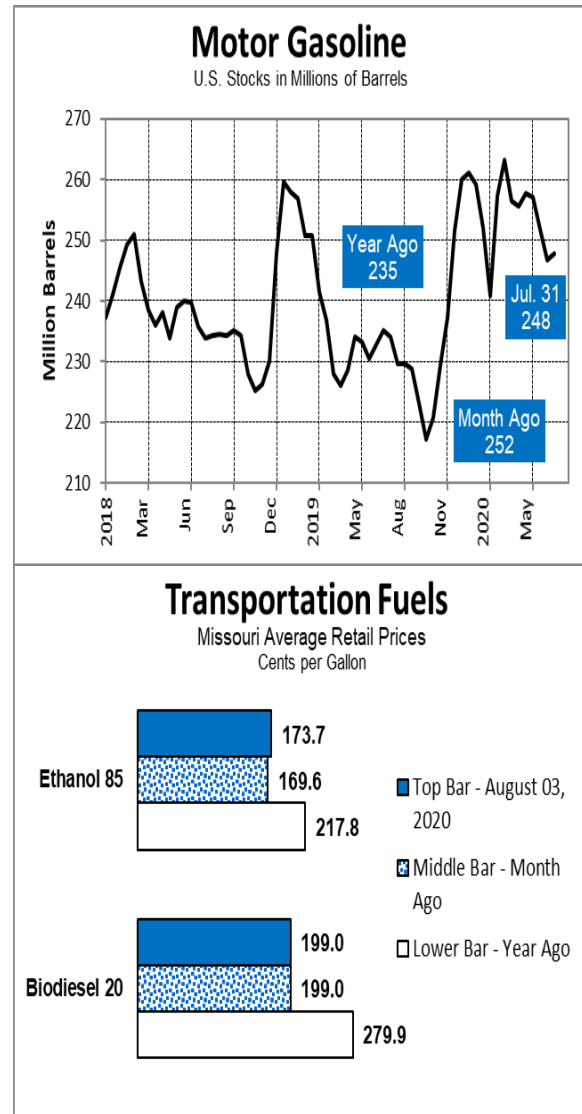
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.18, the U.S. average price for regular gasoline on August 3 was 0.1 cents per gallon, or less than 1 percent, lower compared to last month.
- The U.S. average price for regular gasoline was 51.2 cents per gallon, or 19 percent, lower compared to the same time last year. The U.S. average increased by approximately 0.1 cents week-over-week.
- Gasoline imports decreased from the prior week at approximately 0.7 MMB/D. Last year at this time, imports stood at approximately 1.2 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.6 MMB/D. Demand stood at approximately 9.7 MMB/D at this time last year.

- In the past four weeks, U.S. gasoline demand has averaged approximately 8.7 MMB/D.
- U.S. gasoline supplies were up 0.4 MMB on the week at 247.8 MMB. U.S. supplies were approximately 12.6 MMB higher than this time last year.
- Distillate stocks increased 1.6 MMB on the week at 180.0 MMB and stand 42.5 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 3.7 MMB/D. Demand stood at approximately 3.9 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 3.6 MMB/D.
- On August 3, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.74 per gallon.
- On August 3, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated July 7, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.11 per gallon in 2020 and \$2.23 per gallon in 2021.



Natural Gas

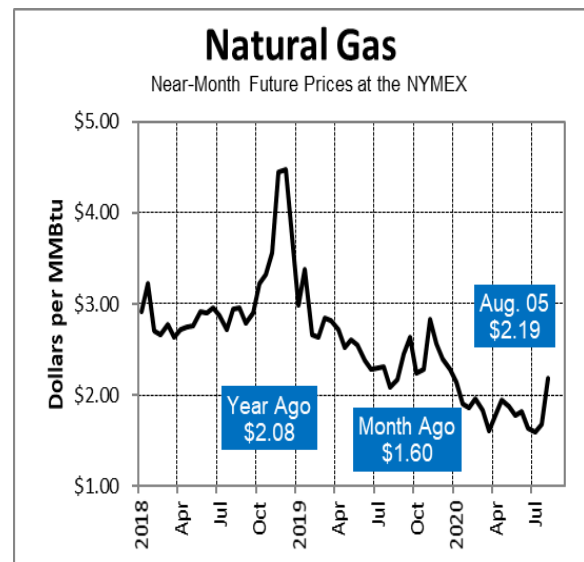
Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On August 5, 2020, natural gas futures on the NYMEX closed at \$2.19 per million British thermal units (MMBtu), up approximately \$0.59, or 37 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)

	08-05-20	07-08-20	change	08-07-19	change
NYMEX	\$2.19	\$1.60	up 37%	\$2.08	up 5%

- The September 2020 NYMEX futures contract settled at approximately \$2.19 per MMBtu on August 5, up \$0.26 from the July 29 settlement.
- In the past month, the futures contract has increased approximately 59.0 cents, or 37 percent.
- Futures are up approximately \$0.11, or 5 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,274 billion cubic feet (Bcf), 22.5 percent higher than last year at this time and 15.1 percent higher than the 5-year average.



- According to the EIA, net additions to working gas totaled 33 Bcf for the week ending July 31.
- For the week ending July 30, temperatures averaged cooler than normal in the southwestern U.S., but warmer than normal across the northwestern, northeastern, and Midwestern U.S. Heating degree days nationally were two below the normal, while cooling degree days were 16 above the normal.
- According to EIA, total U.S. consumption of natural gas decreased 6.2 percent over the prior report week. Residential and commercial consumption decreased 8.8 percent week-over-week. Natural gas consumed for power generation decreased 9.3 percent on the week. Industrial sector consumption increased 1.8 percent on the week. Natural gas exports to Mexico increased 1.1 percent from the prior week.

Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On August 3, the average Missouri retail price for residential propane was approximately \$1.22 per gallon, up 0.4 cents, or less than 1 percent, in the past month.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>08-03-20</u>	<u>07-06-20</u>	<u>change</u>	<u>08-05-19</u>	<u>change</u>
Missouri	122.1	121.7	up <1%	169.4	down 28%

- According to the Division of Energy's most recent statewide propane price survey conducted on August 3, the average Missouri retail residential propane price was approximately \$1.22 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 86.7 MMB. As of July 31, U.S. propane/propylene stocks were 3.4 MMB, or 4 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories were higher for the report week at 23.0 MMB. Midwest inventories stood at approximately 24.5 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 0.8 MMB/D. Consumption stood at approximately 0.8 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Natural Resources' Division of Energy. The Division of Energy collects E-85, B-20, and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged. The bulletin is a public resource made available to state government decision-makers and other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Natural Resources, Division of Energy, P.O. Box 176, Jefferson City, MO 65102; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@dnr.mo.gov; Web Address: <https://energy.mo.gov/energy-bulletins>.



MISSOURI ENERGY BULLETIN

August 21, 2020

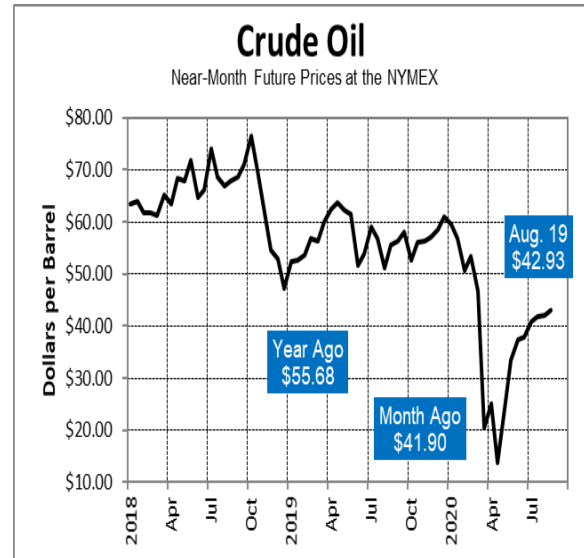
(Data are for the week ending August 14, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$1.03 to \$42.93 per barrel in the past month and are 23 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	<u>08-19-20</u>	<u>07-22-20</u>	<u>change</u>	<u>08-21-19</u>	<u>change</u>
NYMEX	\$42.93	\$41.90	up 2%	\$55.68	down 23%

- On August 19, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$42.93 per barrel. The price for crude oil futures is \$1.03, or 2 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$42.93 is \$12.75, or 23 percent, lower.
- In the August 19, 2020, edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) notes that shipping demand sustained the volume of distillate supplies even as overall U.S. demand for transportation fuel dropped.



- Domestic crude production was unchanged relative to the prior week at 10.7 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.3 MMB/D.
- Total crude imports were up over the prior week at approximately 5.7 MMB/D. Imports at this time last year were approximately 7.2 MMB/D.

- U.S. crude oil supplies decreased 1.6 MMB on the week to 512.5 MMB. U.S. supplies are 74.7 MMB higher compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 14.5 MMB/D. U.S. refinery capacity utilization was lower on the week at 80.9 percent. Last year at this time, capacity use stood at approximately 94.8 percent.
- Gasoline output was lower on the week at approximately 9.4 MMB/D. Output was approximately 9.9 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.7 MMB/D. Last year at this time, production stood at 5.3 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 18.4 MMB/D over the last four-week period, 14.3 percent lower than the same period last year.

Transportation Fuels

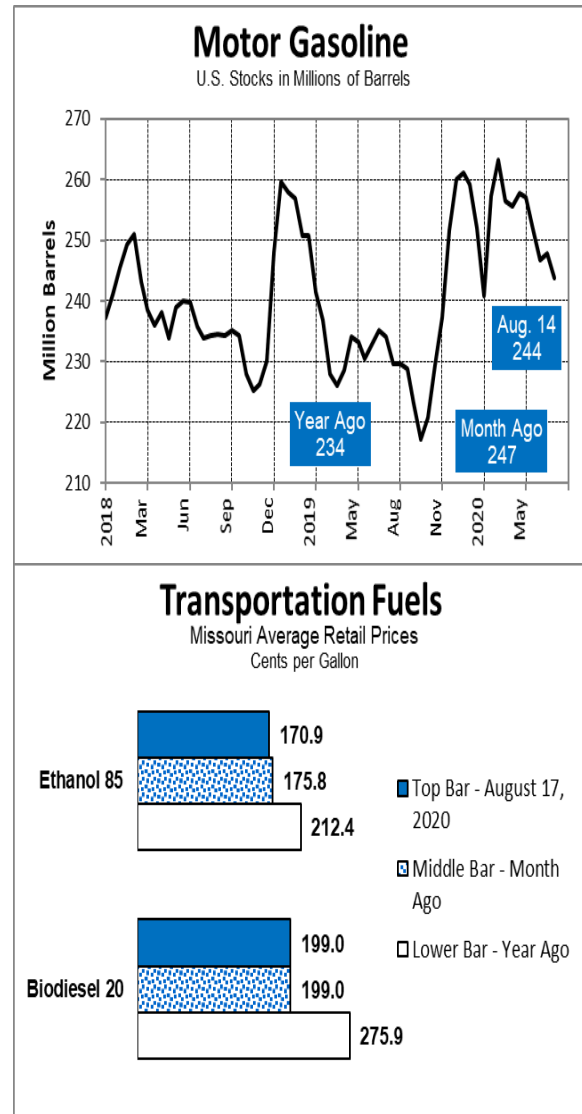
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.17, the U.S. average price for regular gasoline on August 17 was 2.0 cents per gallon, or 1 percent, lower compared to last month.
- The U.S. average price for regular gasoline was 43.2 cents per gallon, or 17 percent, lower compared to the same time last year. The U.S. average was unchanged week-over-week.
- Gasoline imports decreased from the prior week at approximately 0.6 MMB/D. Last year at this time, imports stood at approximately 0.9 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.6 MMB/D. Demand stood at approximately 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.7 MMB/D.

- U.S. gasoline supplies were down 3.3 MMB on the week at 243.8 MMB. U.S. supplies were approximately 9.7 MMB higher than this time last year.
- Distillate stocks increased 0.1 MMB on the week at 177.8 MMB and stand 39.7 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.3 MMB/D. Demand stood at approximately 3.8 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 3.6 MMB/D.
- On August 17, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.71 per gallon.
- On August 17, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated August 11, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.12 per gallon in 2020 and \$2.23 per gallon in 2021.



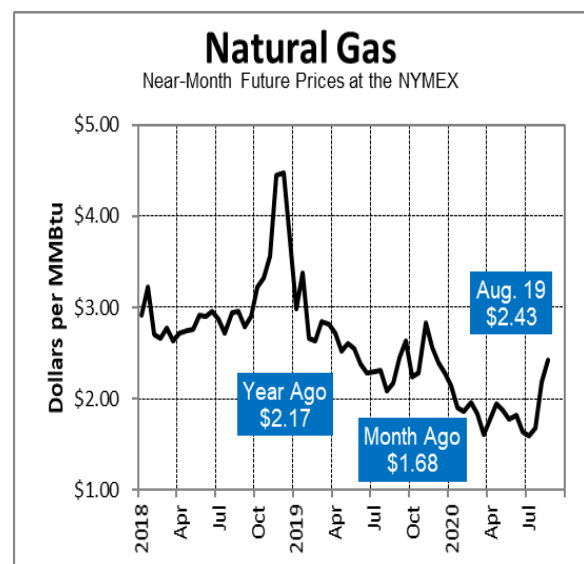
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On August 19, 2020, natural gas futures on the NYMEX closed at \$2.43 per million British thermal units (MMBtu), up approximately \$0.75, or 45 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	08-19-20	07-22-20	change	08-21-19	change
NYMEX	\$2.43	\$1.68	up 45%	\$2.17	up 12%

- The September 2020 NYMEX futures contract settled at approximately \$2.43 per MMBtu on August 19, up \$0.27 from the August 12 settlement.
- In the past month, the futures contract has increased approximately 75.0 cents, or 45 percent.
- Futures are up approximately \$0.26, or 12 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,375 billion cubic feet (Bcf), 21.4 percent higher than last year at this time and 15.1 percent higher than the 5-year average.
- According to EIA, net additions to working gas totaled 43 Bcf for the week ending August 14.
- For the week ending August 13, EIA reports that temperatures averaged warmer than normal across most of the U.S., but cooler than normal in parts of the southwestern and northwestern U.S. Heating degree days nationally were two below the normal, while cooling degree days were 15 above the normal.
- According to EIA, total U.S. consumption of natural gas increased 1.5 percent over the prior report week. Residential and commercial consumption increased 1.4 percent week-over-week. Natural gas consumed for power generation increased 1.8 percent on the week. Industrial sector consumption increased 1.0 percent on the week. Natural gas exports to Mexico increased 0.6 percent from the prior week.



Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On August 3, the average Missouri retail price for residential propane was approximately \$1.22 per gallon, up 0.4 cents, or less than 1 percent, in the past month.

<i>Propane - Retail Prices (cents per gallon)</i>					
	<u>08-03-20</u>	<u>07-06-20</u>	<u>change</u>	<u>08-05-19</u>	<u>change</u>
Missouri	122.1	121.7	up <1%	169.4	down 28%

- According to the Division of Energy's most recent statewide propane price survey conducted on August 3, the average Missouri retail residential propane price was approximately \$1.22 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 89.3 MMB. As of August 14, U.S. propane/propylene stocks were 2.8 MMB, or 3 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories were higher for the report week at 24.8 MMB. Midwest inventories stood at approximately 25.5 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 1.1 MMB/D. Consumption stood at approximately 0.9 MMB/D at the same time last year.

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MISSOURI ENERGY BULLETIN

September 11, 2020

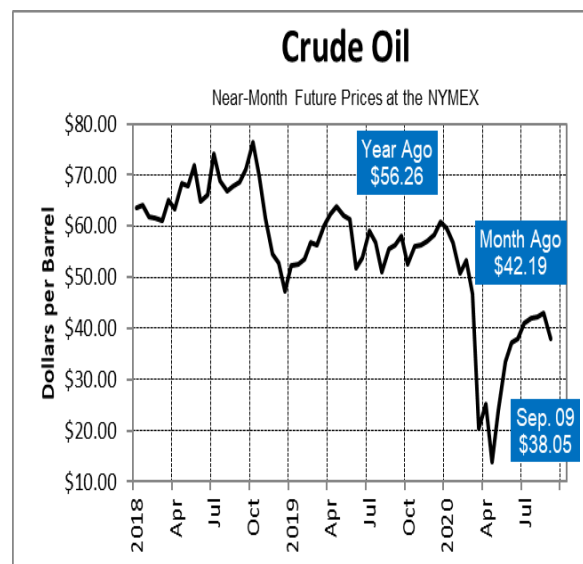
(Data are for the week ending September 4, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$4.14 to \$38.05 per barrel in the past month and are 32 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	09-09-20	08-05-20	change	09-04-19	change
NYMEX	\$38.05	\$42.19	down 10%	\$56.26	down 32%

- On September 9, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$38.05 per barrel. The price for crude oil futures is \$4.14, or 10 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$38.05 is \$18.21, or 32 percent, lower.
- In the September 10, 2020, edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) reports a record decrease in May's crude oil production from members of Organization of the Petroleum Exporting Countries (OPEC).
- Domestic crude production was higher relative to the prior week at 10.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.4 MMB/D.
- Total crude imports were up over the prior week at approximately 5.4 MMB/D. Imports at this time last year were approximately 6.7 MMB/D.



- U.S. crude oil supplies increased 2.0 MMB on the week to 500.4 MMB. U.S. supplies are 84.3 MMB higher compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 12.8 MMB/D. U.S. refinery capacity utilization was lower on the week at 71.8 percent. Last year at this time, capacity use stood at approximately 95.1 percent.
- Gasoline output was lower on the week at approximately 8.9 MMB/D. Output was approximately 10.4 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.4 MMB/D. Last year at this time, production stood at 5.3 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 18.1 MMB/D over the last four-week period, 16.0 percent lower than the same period last year.

Transportation Fuels

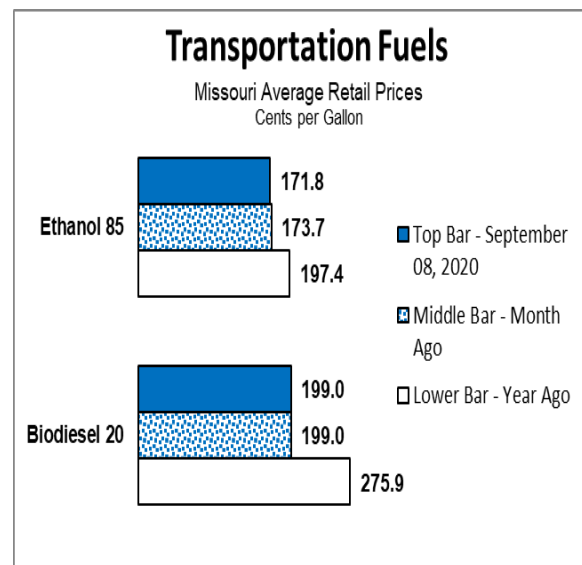
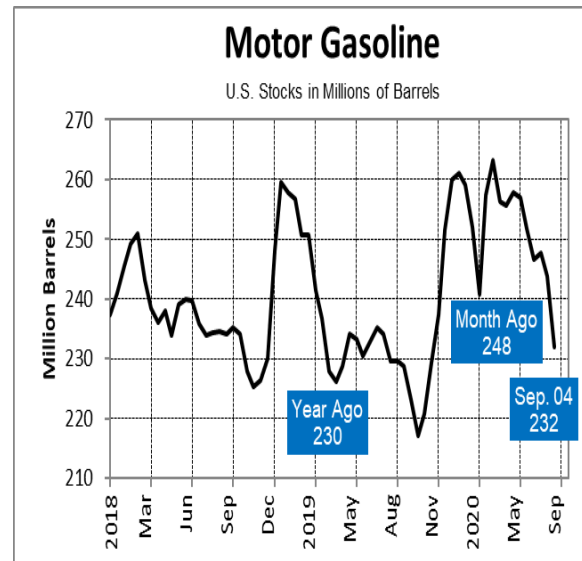
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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.21, the U.S. average price for regular gasoline on September 7 was 4.5 cents per gallon, or 2 percent, higher compared to last month.
- The U.S. average price for regular gasoline was 33.9 cents per gallon, or 18 percent, lower compared to the same time last year. The U.S. average was down by 1.1 cents week-over-week.
- Gasoline imports decreased from the prior week at approximately 0.6 MMB/D. Last year at this time, imports stood at approximately 0.8 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.4 MMB/D. Demand stood at approximately 9.8 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.7 MMB/D.

- U.S. gasoline supplies were down 3.0 MMB on the week at 231.9 MMB. U.S. supplies were approximately 3.0 MMB higher than this time last year.
- Distillate stocks decreased 1.7 MMB on the week at 175.8 MMB and stand 39.6 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.7 MMB/D. Demand stood at approximately 3.8 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.7 MMB/D.
- On September 8, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.72 per gallon.
- On September 8, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated September 9, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.16 per gallon in 2020 and \$2.28 per gallon in 2021.



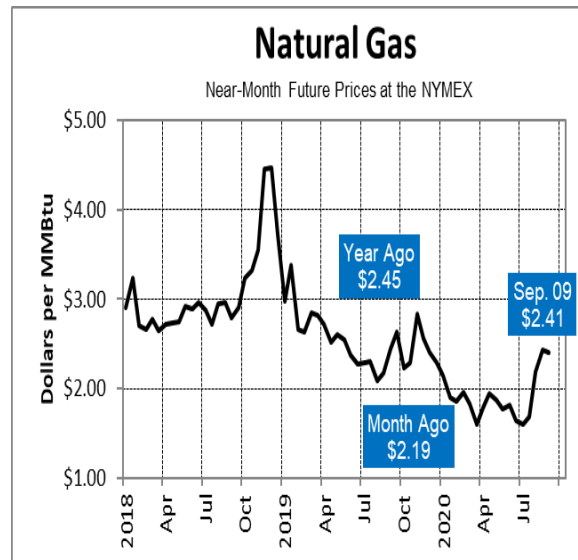
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On September 9, 2020, natural gas futures on the NYMEX closed at under \$2.41 per million British thermal units (MMBtu), up approximately \$0.22, or 10 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	09-09-20	08-05-20	change	09-04-19	change
NYMEX	\$2.41	\$2.19	up 10%	\$2.45	down 2%

- The October 2020 NYMEX futures contract settled at approximately \$2.41 per MMBtu on September 9, down \$0.08 from the September 2 settlement.
- In the past month, the futures contract has increased approximately 21.5 cents, or 10 percent.
- Futures are down approximately \$0.04, or 2 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,525 billion cubic feet (Bcf), 17.6 percent higher than last year at this time and 13.1 percent higher than the 5-year average.



- According to EIA, net additions to working gas totaled 70 Bcf for the week ending September 4.
- For the week ending September 3, EIA reports that temperatures were warmer than normal in the Western U.S. and cooler than normal in the Midwest. Heating degree days nationally were four below the normal, while cooling degree days were 17 above the normal.
- According to EIA, total U.S. consumption of natural gas decreased 3.9 percent over the prior report week. Residential and commercial consumption decreased 0.1 percent week-over-week. Natural gas consumed for power generation fell 7.8 percent on the week. Industrial sector consumption increased 1.8 percent on the week. Natural gas exports to Mexico decreased 1.8 percent from the prior week.

Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On September 8, the average Missouri retail price for residential propane was approximately \$1.28 per gallon, up 5.8 cents, or 5 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>09-08-20</u>	<u>08-03-20</u>	<u>change</u>	<u>09-03-19</u>	<u>change</u>
Missouri	127.9	122.1	up 5%	133.7	down 4%

- According to the Division of Energy's most recent statewide propane price survey conducted on September 8, the average Missouri retail residential propane price was approximately \$1.28 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 97.4 MMB. As of September 4, U.S. propane/propylene stocks were 3.7 MMB, or 4 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories were higher for the report week at 26.4 MMB. Midwest inventories stood at approximately 27.0 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.1 MMB/D. Consumption stood at approximately 1.3 MMB/D at the same time last year.

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For more information about the Comprehensive State Energy Plan, please visit:

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MISSOURI ENERGY BULLETIN

September 28, 2020

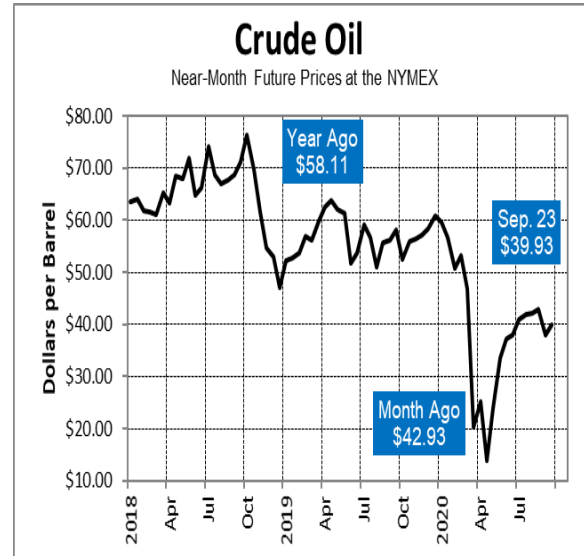
(Data are for the week ending September 18, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$3.00 to \$39.93 per barrel in the past month and are 31 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	09-23-20	08-19-20	change	09-18-19	change
NYMEX	\$39.93	\$42.93	down 7%	\$58.11	down 31%

- On September 23, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$39.93 per barrel. The price for crude oil futures is \$3.00, or 7 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$39.93 is \$18.18, or 31 percent, lower.
- In the September 23, 2020, edition of This Week in Petroleum, the U.S. Energy Information Administration (EIA) noted propane was the most exported U.S. petroleum product in the first half of 2020.
- Domestic crude production was lower relative to the prior week at 10.7 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.5 MMB/D.
- Total crude imports were up over the prior week at approximately 5.2 MMB/D. Imports at this time last year were approximately 6.4 MMB/D.



- U.S. crude oil supplies decreased 1.6 MMB on the week to 494.4 MMB. U.S. supplies are 74.9 MMB higher compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 13.4 MMB/D. U.S. refinery capacity utilization was lower on the week at 74.8 percent. Last year at this time, capacity use stood at approximately 89.8 percent.
- Gasoline output was higher on the week at approximately 9.3 MMB/D. Output was approximately 10.2 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.5 MMB/D. Last year at this time, production stood at 5.0 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 17.8 MMB/D over the last four-week period, 15.9 percent lower than the same period last year.

Transportation Fuels

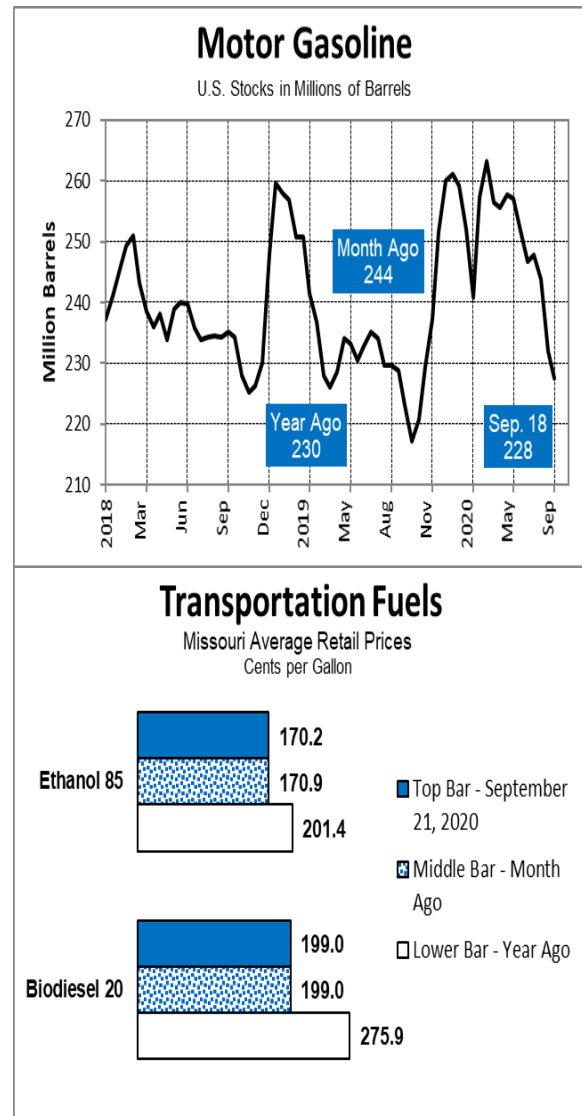
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.17, the U.S. average price for regular gasoline on September 21 was 0.2 cents per gallon, or less than 1 percent, higher compared to last month.
- The U.S. average price for regular gasoline was 39.6 cents per gallon, or 15 percent, lower compared to the same time last year. The U.S. average was down by 1.5 cents week-over-week.
- Gasoline imports decreased from the prior week at approximately 0.5 MMB/D. Last year at this time, imports stood at approximately 0.8 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 8.5 MMB/D. Demand stood at approximately 9.3 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.5 MMB/D.

- U.S. gasoline supplies were down 4.0 MMB on the week at 227.5 MMB. U.S. supplies were approximately 2.7 MMB lower than this time last year.
- Distillate stocks decreased 3.4 MMB on the week at 175.9 MMB and stand 42.2 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.0 MMB/D. Demand stood at approximately 3.9 MMB/D at this time last year. On a four-week average, distillate demand was unchanged at approximately 3.6 MMB/D.
- On September 21, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.70 per gallon.
- On September 21, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated September 9, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.16 per gallon in 2020 and \$2.28 per gallon in 2021.



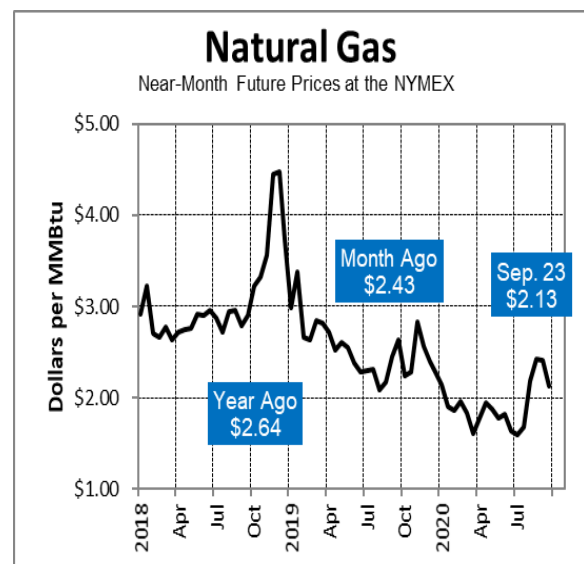
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent U.S. Census information.) Natural gas is also used to produce goods and electricity.

On September 23, 2020, natural gas futures on the NYMEX closed at \$2.13 per million British thermal units (MMBtu), down approximately \$0.30, or 12 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	09-23-20	08-19-20	change	09-18-19	change
NYMEX	\$2.13	\$2.43	down 12%	\$2.64	down 19%

- The October 2020 NYMEX futures contract settled at approximately \$2.13 per MMBtu on September 23, down \$0.14 from the September 16 settlement.
- In the past month, the futures contract has decreased approximately 30.1 cents, or 12 percent.
- Futures are down approximately \$0.51, or 19 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,680 billion cubic feet (Bcf), 15.9 percent higher than last year at this time and 12.4 percent higher than the 5-year average.
- According to EIA, net additions to working gas totaled 66 Bcf for the week ending September 18.
- For the week ending September 17, EIA reports that temperatures were warmer than normal in the Northwestern and Southeastern U.S., and cooler than normal across the Great Plains and Great Lakes regions. Heating degree days nationally were one below the normal, while cooling degree days were 2 above the normal.
- According to EIA, total U.S. consumption of natural gas increased 1.0 percent over the prior report week. Residential and commercial consumption increased 27.9 percent week-over-week. Natural gas consumed for power generation fell 6.7 percent on the week. Industrial sector consumption increased 2.3 percent on the week. Natural gas exports to Mexico increased 3.9 percent from the prior week.



Propane

Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On September 8, the average Missouri retail price for residential propane was approximately \$1.28 per gallon, up 5.8 cents, or 5 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>09-08-20</u>	<u>08-03-20</u>	<u>change</u>	<u>09-03-19</u>	<u>change</u>
Missouri	127.9	122.1	up 5%	133.7	down 4%

- According to the Division of Energy's most recent statewide propane price survey conducted on September 8, the average Missouri retail residential propane price was approximately \$1.28 per gallon.
- U.S. propane/propylene stocks increased over the prior report week at 97.9 MMB. As of September 18, U.S. propane/propylene stocks were 2.5 MMB, or 3 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories were higher for the report week at 27.4 MMB. Midwest inventories stood at approximately 26.9 MMB at the same time last year.
- U.S. propane consumption was lower week-over-week at 1.0 MMB/D. Consumption stood at approximately 1.5 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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MISSOURI ENERGY BULLETIN

October 9, 2020

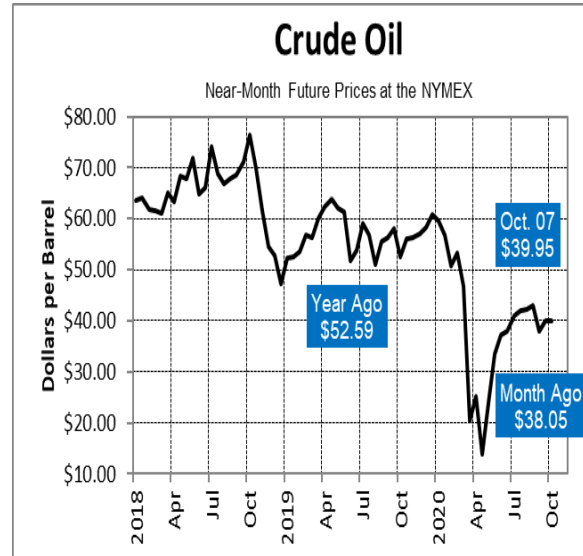
(Data are for the week ending October 2, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$1.90 to \$39.95 per barrel in the past month and are 24 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	10-07-20	09-09-20	change	10-09-19	change
NYMEX	\$39.95	\$38.05	up 5%	\$52.59	down 24%

- On October 7, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$39.95 per barrel. The price for crude oil futures is \$1.90, or 5 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$39.95 is \$12.64, or 24 percent, lower.
- In its October 2020 Winter Fuels Outlook, the U.S. Energy Information Administration (EIA) predicts increased space heating energy usage for homes that primarily use natural gas, electricity or propane for heating.
- Domestic crude production was higher relative to the prior week at 11.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.6 MMB/D.
- Total crude imports were up over the prior week at approximately 5.7 MMB/D. Imports at this time last year were approximately 6.2 MMB/D.



- U.S. crude oil supplies increased 0.5 MMB on the week to 492.9 MMB. U.S. supplies are 67.3 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 13.9 MMB/D. U.S. refinery capacity utilization was higher on the week at 77.1 percent. Last year at this time, capacity use stood at 85.7 percent.
- Gasoline output was higher on the week at approximately 9.5 MMB/D. Output was approximately 10.1 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.5 MMB/D. Last year at this time, production stood at 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 17.8 MMB/D over the last four-week period, 14.8 percent lower than the same period last year.

Transportation Fuels

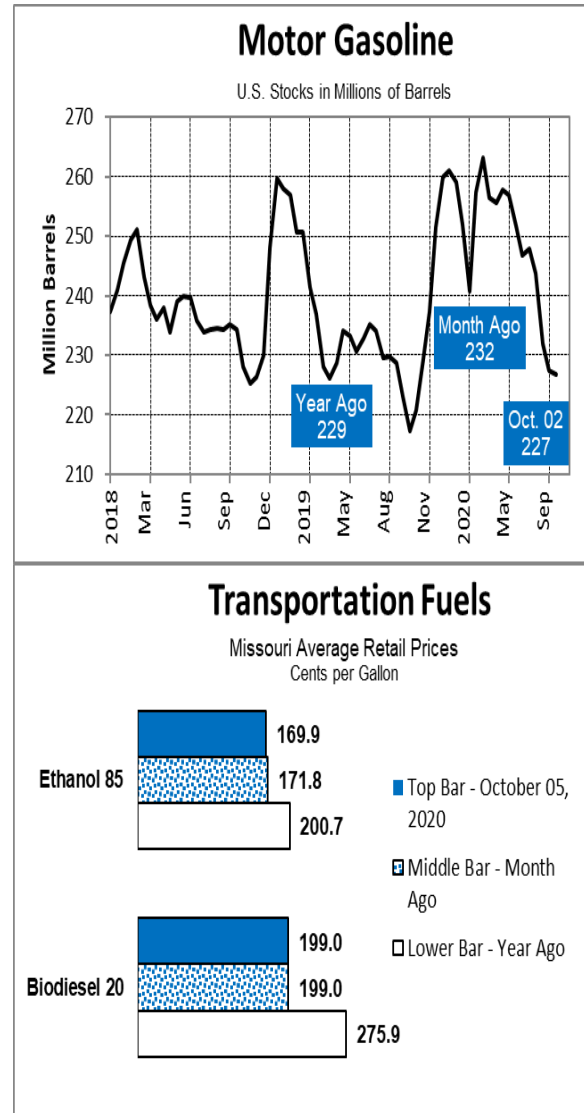
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.17, the U.S. average price for regular gasoline on October 5 was 3.9 cents per gallon, or approximately 2 percent, lower compared to last month.
- The U.S. average price for regular gasoline was 47.3 cents per gallon, or 18 percent, lower compared to the same time last year. The U.S. average was up 0.3 cents week-over-week.
- Gasoline imports increased from the prior week at approximately 0.8 MMB/D. Last year at this time, imports stood at approximately 0.6 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 8.9 MMB/D. Demand stood at approximately 9.5 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.6 MMB/D.

- U.S. gasoline supplies were down 1.5 MMB on the week at 226.7 MMB. U.S. supplies were approximately 2.1 MMB lower than this time last year.
- Distillate stocks decreased 1.0 MMB on the week at 171.8 MMB and stand 44.5 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 3.9 MMB/D. Demand stood at approximately 4.0 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 3.6 MMB/D.
- On October 5, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.70 per gallon.
- On October 5, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated October 6, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.15 per gallon in 2020 and \$2.23 per gallon in 2021.



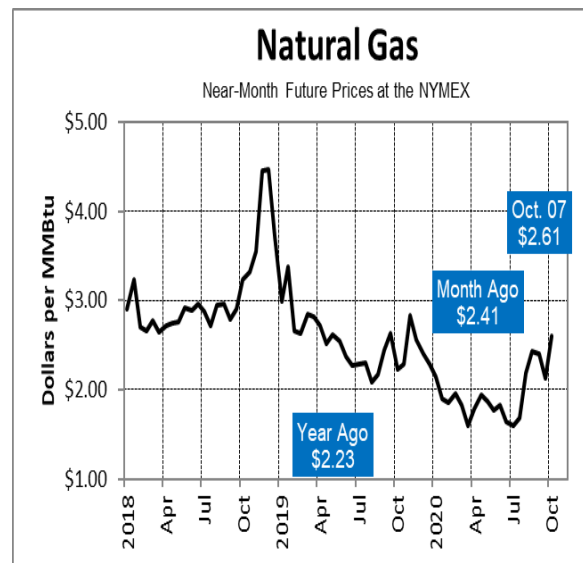
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Natural gas is also used to produce goods and electricity.

On October 7, 2020, natural gas futures on the NYMEX closed at \$2.61 per million British thermal units (MMBtu), up approximately \$0.20, or 8 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	10-07-20	09-09-20	change	10-09-19	change
NYMEX	\$2.61	\$2.41	up 8%	\$2.23	up 17%

- The November 2020 NYMEX futures contract settled at approximately \$2.61 per MMBtu on October 7, up \$0.08 from the September 30 settlement.
- In the past month, the futures contract has increased approximately 20.0 cents, or 8 percent.
- Futures are up approximately \$0.37, or 17 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,831 billion cubic feet (Bcf), 13.1 percent higher than last year at this time and 11.5 percent higher than the 5-year average.



- According to EIA, net additions to working gas totaled 75 Bcf for the week ending October 2.
- For the week ending October 7, EIA reports that temperatures were warmer than normal in the western U.S. and cooler than normal east of the Rocky Mountains. Heating degree days nationally were 13 below the normal, while cooling degree days were seven above the normal.
- According to EIA, total U.S. consumption of natural gas increased 6.9 percent over the prior report week. Residential and commercial consumption increased 49.3 percent week-over-week. Natural gas consumed for power generation fell 2.1 percent on the week. Industrial sector consumption increased 2.0 percent on the week. Natural gas exports to Mexico decreased 6.7 percent from the prior week.

Propane

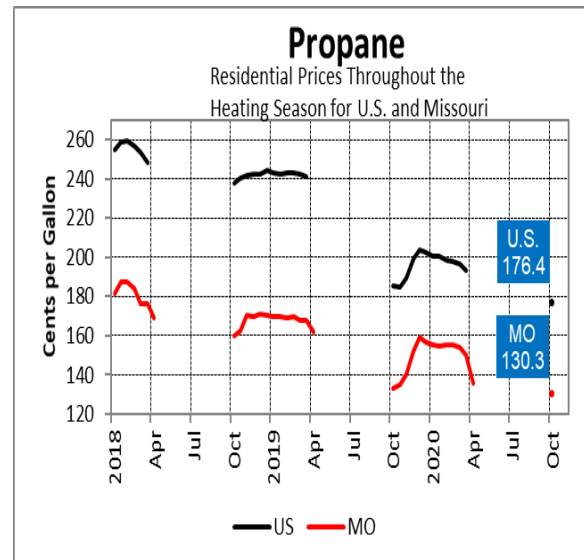
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Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On October 5, the average Missouri retail price for residential propane was approximately \$1.30 per gallon, up 2.4 cents, or 2 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>10-05-20</u>	<u>09-08-20</u>	<u>change</u>	<u>10-07-19</u>	<u>change</u>
Missouri	130.3	127.9	up 2%	133.2	down 2%

- According to the Division of Energy's most recent statewide propane price survey conducted on October 5, the average Missouri retail residential propane price was approximately \$1.30 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 101.8 MMB. As of October 2, U.S. propane/propylene stocks were 5.5 MMB, or approximately 6 percent, higher than the year-ago inventory level for the same time of year. Midwest inventories were lower for the report week at 27.0 MMB. Midwest inventories stood at approximately 27.5 MMB at the same time last year.



- U.S. propane consumption was higher week-over-week at 1.2 MMB/D. Consumption stood at approximately 1.1 MMB/D at the same time last year.

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MISSOURI ENERGY BULLETIN

October 23, 2020

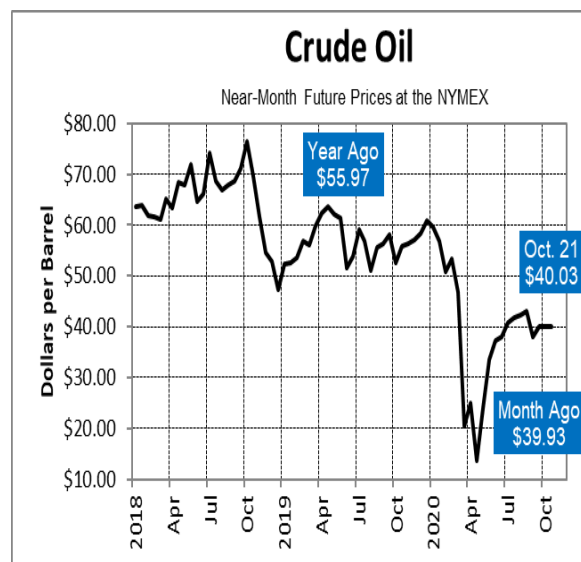
(Data are for the week ending October 16, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$0.10 to \$40.03 per barrel in the past month and are 28 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	10-21-20	09-23-20	change	10-23-19	change
NYMEX	\$40.03	\$39.93	up <1%	\$55.97	down 28%

- On October 21, crude oil futures for delivery on the NYMEX ended lower on the week to settle at \$40.03 per barrel. The price for crude oil futures is \$0.10, or less than 1 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$40.03 is \$15.94, or 28 percent, lower.
- In the October 21, 2020 edition of *This Week in Petroleum*, the U.S. Energy Information Administration (EIA) notes that there is a “relatively high” amount of crude oil being stored in tankers.



- Domestic crude production was lower relative to the prior week at 9.9 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.6 MMB/D.
- Total crude imports were down over the prior week at approximately 5.1 MMB/D. Imports at this time last year were approximately 5.9 MMB/D.

- U.S. crude oil supplies decreased 1.0 MMB on the week to 488.1 MMB. U.S. supplies are 54.9 MMB higher compared to this time last year.
- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 13.0 MMB/D. U.S. refinery capacity utilization was lower on the week at 72.9 percent. Last year at this time, capacity use stood at 85.2 percent.
- Gasoline output was lower on the week at approximately 8.9 MMB/D. Output was approximately 10.1 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.1 MMB/D. Last year at this time, production stood at approximately 4.8 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 18.3 MMB/D over the last four-week period, 12.9 percent lower than the same period last year.

Transportation Fuels

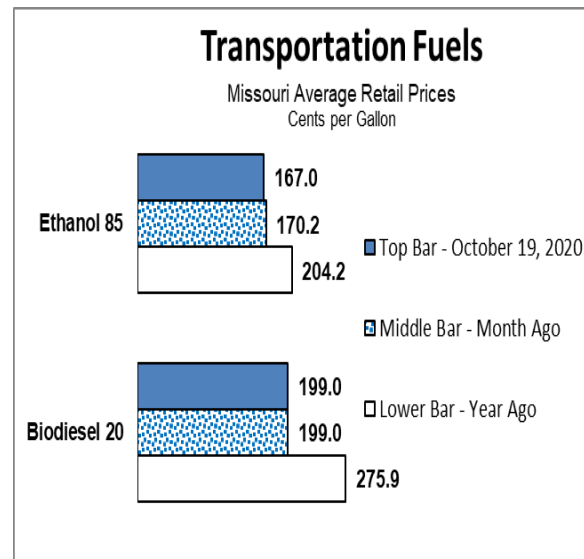
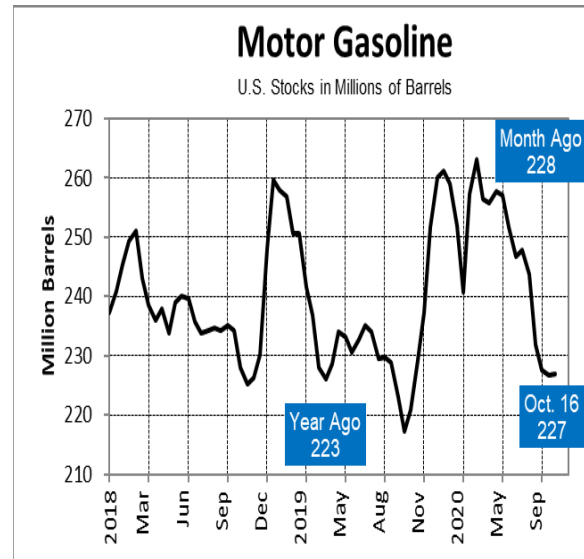
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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.15, the U.S. average price for regular gasoline on October 19 was 1.8 cents per gallon, or approximately 1 percent, lower compared to last month.
- The U.S. average price for regular gasoline was 48.8 cents per gallon, or 18 percent, lower compared to the same time last year. The U.S. average was down 1.7 cents week-over-week.
- Gasoline imports increased from the prior week at approximately 0.5 MMB/D. Last year at this time, imports stood at approximately 0.7 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.3 MMB/D. Demand stood at approximately 9.6 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.6 MMB/D.

- U.S. gasoline supplies were up 1.9 MMB on the week at 227.0 MMB. U.S. supplies were approximately 3.9 MMB higher than this time last year.
- Distillate stocks decreased 3.9 MMB on the week at 160.7 MMB and stand 39.9 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.6 MMB/D. Demand stood at approximately 4.1 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.8 MMB/D.
- On October 19, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.67 per gallon.
- On October 19, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated October 6, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.15 per gallon in 2020 and \$2.23 per gallon in 2021.



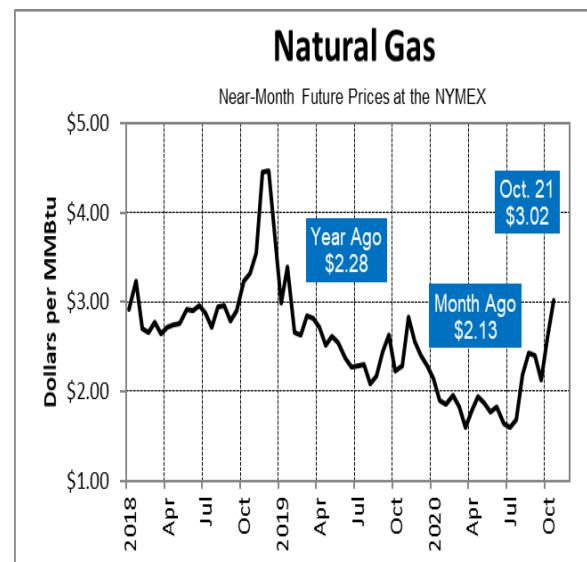
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Natural gas is also used to produce goods and electricity.

On October 21, 2020, natural gas futures on the NYMEX closed at \$3.02 per million British thermal units (MMBtu), up approximately \$0.90, or 42 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	10-21-20	09-23-20	change	10-23-19	change
NYMEX	\$3.02	\$2.13	up 42%	\$2.28	up 32%

- The November 2020 NYMEX futures contract settled at approximately \$3.02 per MMBtu on October 21, up \$0.39 from the October 14 settlement.
- In the past month, the futures contract has increased 89.8 cents, or 42 percent.
- Futures are up approximately \$0.74, or 32 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,926 billion cubic feet (Bcf), 9.6 percent higher than last year at this time and 9.1 percent higher than the 5-year average.



- According to EIA, net additions to working gas totaled 49 Bcf for the week ending October 16.
- For the week ending October 21, EIA reports that temperatures were warmer than normal in California and cooler than normal in the Midwest and Great Plains. Heating degree days nationally were 26 below the normal, while cooling degree days were nine above the normal.
- According to EIA, total U.S. consumption of natural gas increased 8.3 percent over the prior report week. Residential and commercial consumption increased 52.3 percent week-over-week. Natural gas consumed for power generation fell 4.1 percent on the week. Industrial sector consumption increased 3.9 percent on the week. Natural gas exports to Mexico decreased 1.0 percent from the prior week.

Propane

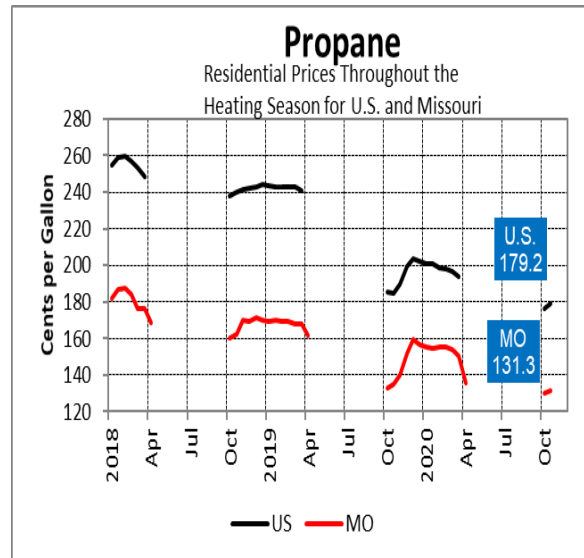
Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On October 19, the average Missouri retail price for residential propane was approximately \$1.31 per gallon, down 3.4 cents, or 3 percent, in the past year.

Propane - Retail Prices (cents per gallon)					
	10-19-20	N/A	N/A	10-21-19	change
Missouri	131.3	N/A	N/A	134.7	down 3%

- According to the Division of Energy's most recent statewide propane price survey conducted on October 19, the average Missouri retail residential propane price was approximately \$1.31 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 98.3 MMB. As of October 16, U.S. propane/propylene stocks were 3.0 MMB, or approximately 3 percent higher than the year-ago inventory level for the same time of year. Midwest inventories were higher for the report week at 25.8 MMB. Midwest inventories stood at approximately 26.8 MMB at the same time last year.



- U.S. propane consumption was higher week-over-week at 1.5 MMB/D. Consumption stood at approximately 1.3 MMB/D at the same time last year.

For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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MISSOURI ENERGY BULLETIN

November 6, 2020

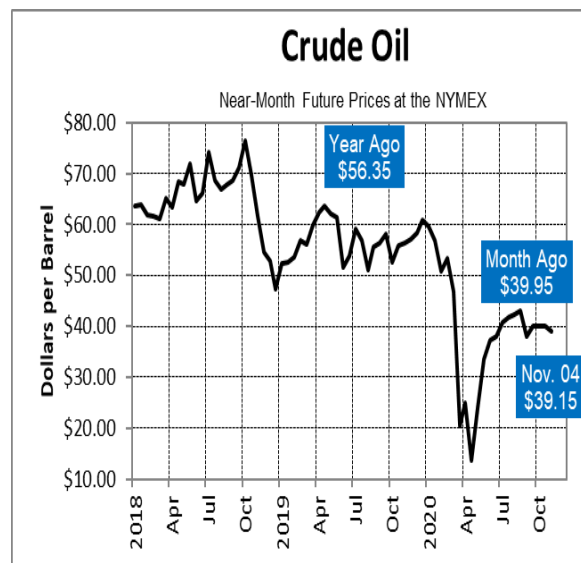
(Data are for the week ending October 30, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices decreased by \$0.80 to \$39.15 per barrel in the past month and are 31 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	11-04-20	10-07-20	change	11-06-19	change
NYMEX	\$39.15	\$39.95	down 2%	\$56.35	down 31%

- On November 4, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$39.15 per barrel. The price for crude oil futures is \$0.80, or 2 percent, below the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$39.15 is \$17.20, or 31 percent, lower.
- In the November 4, 2020, edition of *This Week in Petroleum*, the U.S. Energy Information Administration (EIA) notes that gross inputs to U.S. refineries fell below the five-year average in April.



- Domestic crude production was lower relative to the prior week at 10.5 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.6 MMB/D.
- Total crude imports were down over the prior week at approximately 5.0 MMB/D. Imports at this time last year were approximately 6.1 MMB/D.
- U.S. crude oil supplies decreased 8.0 MMB on the week to 484.4 MMB. U.S. supplies are 37.6 MMB higher compared to this time last year.

- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 13.6 MMB/D. U.S. refinery capacity utilization was higher on the week at 75.3 percent. Last year at this time, capacity use stood at 86.0 percent.
- Gasoline output was lower on the week at approximately 9.1 MMB/D. Output was approximately 10.0 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.3 MMB/D. Last year at this time, production stood at 4.9 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 18.9 MMB/D over the last four-week period, 10.9 percent lower than the same period last year.

Transportation Fuels

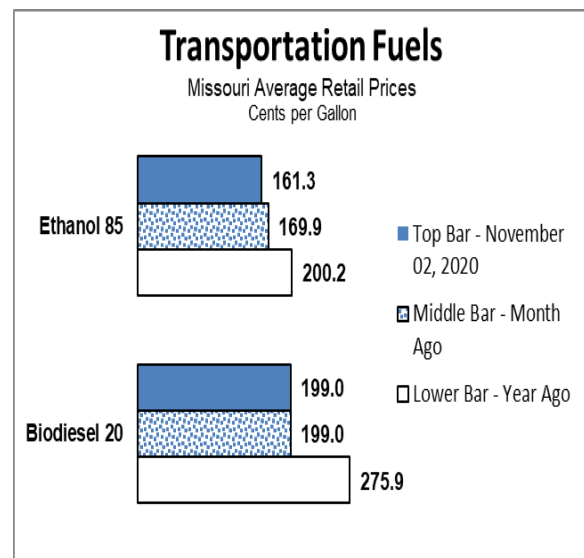
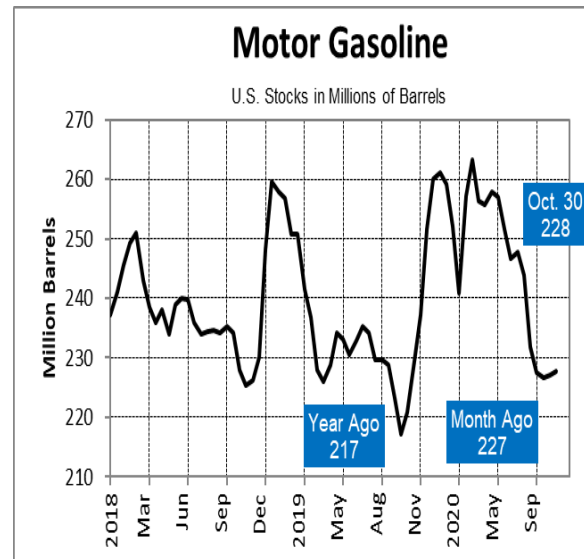
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.11, the U.S. average price for regular gasoline on November 2 was 6.0 cents per gallon, or approximately 3 percent, lower compared to last month.
- The U.S. average price for regular gasoline was 49.3 cents per gallon, or 19 percent, lower compared to the same time last year. The U.S. average was down 3.1 cents week-over-week.
- Gasoline imports increased from the prior week at approximately 0.6 MMB/D. Last year at this time, imports stood at approximately 0.5 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.3 MMB/D. Demand stood at approximately 9.1 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.4 MMB/D.

- U.S. gasoline supplies were up 1.6 MMB on the week at 227.7 MMB. U.S. supplies were approximately 10.5 MMB higher than this time last year.
- Distillate stocks decreased 1.6 MMB on the week at 154.6 MMB and stand 35.5 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.8 MMB/D. Demand stood at approximately 4.3 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.9 MMB/D.
- On November 2, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.61 per gallon.
- On November 2, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$1.99 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated October 6, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.15 per gallon in 2020 and \$2.23 per gallon in 2021.



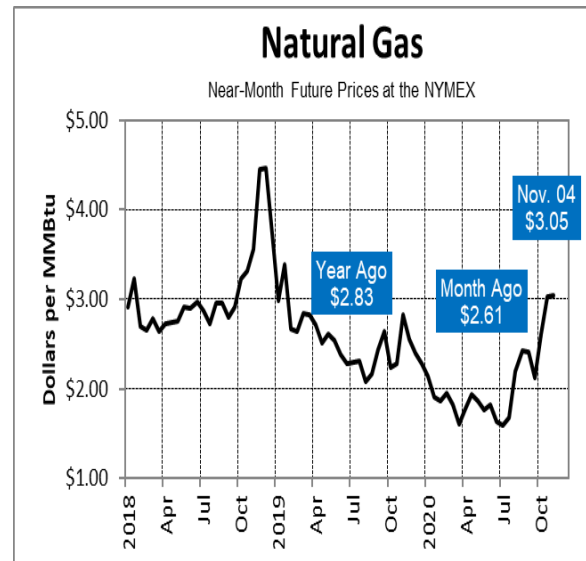
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Natural gas is also used to produce goods and electricity.

On November 4, 2020, natural gas futures on the NYMEX closed at \$3.05 per million British thermal units (MMBtu), up approximately \$0.44, or 17 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	11-04-20	10-07-20	change	11-06-19	change
NYMEX	\$3.05	\$2.61	up 17%	\$2.83	up 8%

- The December 2020 NYMEX futures contract settled at approximately \$3.05 per MMBtu on November 4, down \$0.25 from the October 28 settlement.
- In the past month, the futures contract has increased approximately 44.0 cents, or 17 percent.
- Futures are up approximately \$0.22, or 8 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,919 billion cubic feet (Bcf), 5.4 percent higher than last year at this time and 5.4 percent higher than the 5-year average.
- According to EIA, net withdrawals from working gas totaled 36 Bcf for the week ending October 30.
- For the week ending November 4, EIA reports that temperatures were warmer than normal in the western U.S. and cooler than normal east of the Mississippi River. Heating degree days nationally were 12 above the normal for the week ending October 29, while cooling degree days were four above the normal.
- According to EIA, total U.S. consumption of natural gas increased 1.4 percent over the prior report week. Residential and commercial consumption increased 20.4 percent week-over-week. Natural gas consumed for power generation fell 12.2 percent on the week. Industrial sector consumption increased 1.4 percent on the week. Natural gas exports to Mexico decreased 6.9 percent from the prior week.



Propane

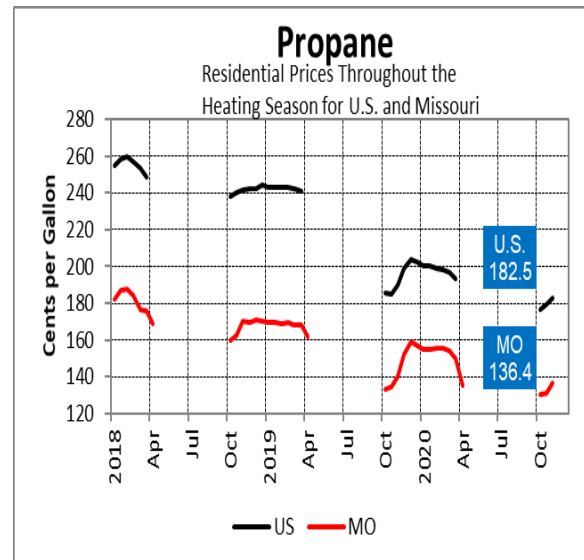
Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On November 2, the average Missouri retail price for residential propane was approximately \$1.36 per gallon, up 6.1 cents, or 5 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>11-02-20</u>	<u>10-05-20</u>	<u>change</u>	<u>11-04-19</u>	<u>change</u>
Missouri	136.4	130.3	up 5%	140.2	down 3%

- According to the Division of Energy's most recent statewide propane price survey conducted on November 2, the average Missouri retail residential propane price was approximately \$1.36 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 95.8 MMB. As of October 30, U.S. propane/propylene stocks were 0.3 MMB, or less than one percent, higher than the year-ago inventory level for the same time of year. Midwest inventories were lower for the report week at 25.9 MMB. Midwest inventories stood at approximately 25.8 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.2 MMB/D. Consumption stood at approximately 1.1 MMB/D at the same time last year.



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MISSOURI ENERGY BULLETIN

November 20, 2020

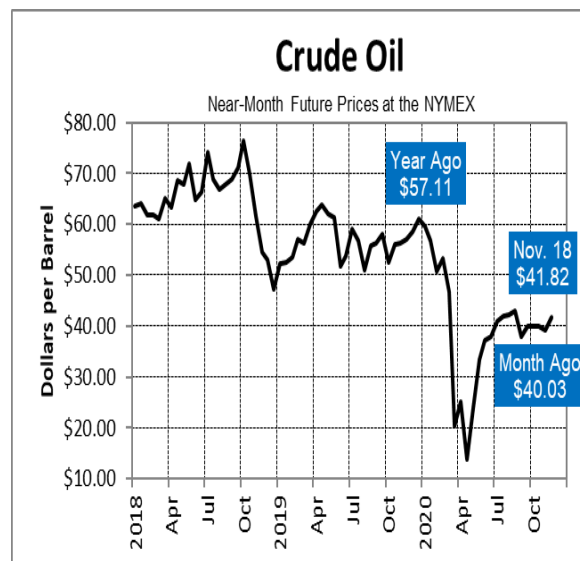
(Data are for the week ending November 13, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$1.79 to \$41.82 per barrel in the past month and are 27 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	11-18-20	10-21-20	change	11-20-19	change
NYMEX	\$41.82	\$40.03	up 4%	\$57.11	down 27%

- On November 18, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$41.82 per barrel. The price for crude oil futures is \$1.79, or 4 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$41.82 is \$15.29, or 27 percent, lower.
- In the November 18, 2020, edition of *This Week in Petroleum*, the U.S. Energy Information Administration (EIA) notes that the daily traded volume of crude oil futures contracts has dropped from the beginning of 2020.



- Domestic crude production was higher relative to the prior week at 10.9 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.8 MMB/D.
- Total crude imports were down over the prior week at approximately 5.3 MMB/D. Imports at this time last year were approximately 6.0 MMB/D.

- U.S. crude oil supplies increased 0.8 MMB on the week to 489.5 MMB. U.S. supplies are 39.1 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 13.8 MMB/D. U.S. refinery capacity utilization was higher on the week at 77.4 percent. Last year at this time, capacity use stood at 89.5 percent.
- Gasoline output was lower on the week at approximately 9.1 MMB/D. Output was approximately 10.1 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.3 MMB/D. Last year at this time, production stood at 5.1 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 19.4 MMB/D over the last four-week period, 9.1 percent lower than the same period last year.

Transportation Fuels

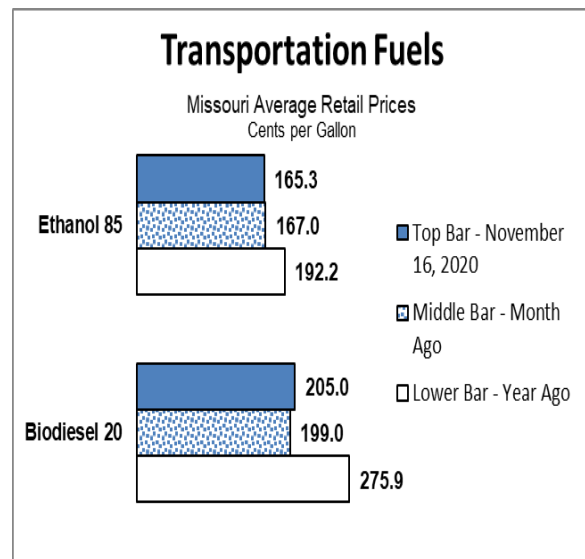
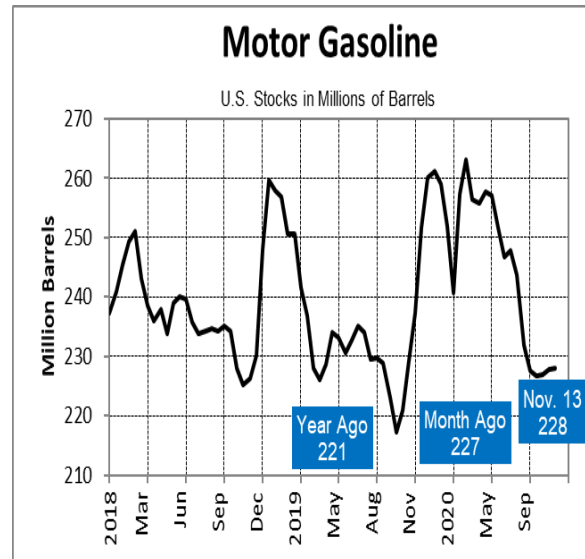
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For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.11, the U.S. average price for regular gasoline on November 16 was 3.9 cents per gallon, or approximately 2 percent, lower compared to last month.
- The U.S. average price for regular gasoline was 48.1 cents per gallon, or 19 percent, lower compared to the same time last year. The U.S. average was up 1.5 cents week-over-week.
- Gasoline imports increased from the prior week at approximately 0.5 MMB/D. Last year at this time, imports stood at approximately 0.5 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.3 MMB/D. Demand stood at approximately 9.2 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.5 MMB/D.

- U.S. gasoline supplies were up 2.6 MMB on the week at 228.0 MMB. U.S. supplies were approximately 7.1 MMB higher than this time last year.
- Distillate stocks decreased 5.2 MMB on the week at 144.1 MMB and stand 28.4 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.2 MMB/D. Demand stood at approximately 4.3 MMB/D at this time last year. On a four-week average, distillate demand was higher at approximately 4.1 MMB/D.
- On November 16, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.65 per gallon.
- On November 16, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$2.05 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated November 10, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.15 per gallon in 2020 and \$2.22 per gallon in 2021.



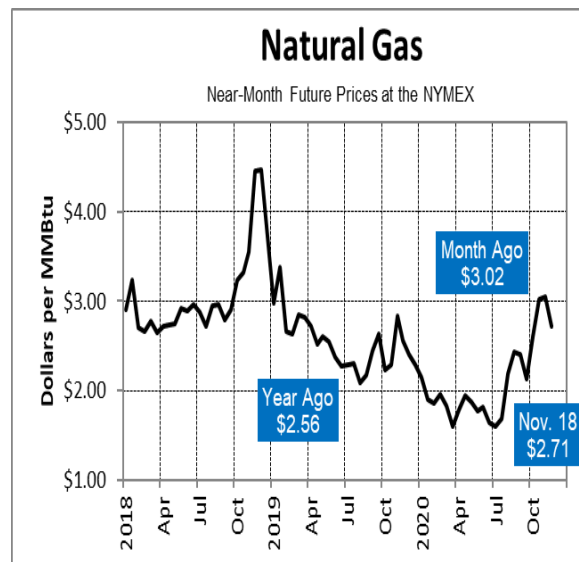
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Natural gas is also used to produce goods and electricity.

On November 18, 2020, natural gas futures on the NYMEX closed at \$2.71 per million British thermal units (MMBtu), down approximately \$0.31, or 10 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	11-18-20	10-21-20	change	11-20-19	change
NYMEX	\$2.71	\$3.02	down 10%	\$2.56	up 6%

- The December 2020 NYMEX futures contract settled at approximately \$2.71 per MMBtu on November 18, down \$0.32 from the November 11 settlement.
- In the past month, the futures contract has decreased approximately 31.1 cents, or 10 percent.
- Futures are up approximately \$0.15, or 6 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,958 billion cubic feet (Bcf), 8.0 percent higher than last year at this time and 6.2 percent higher than the 5-year average.
- According to EIA, net injections to working gas totaled 31 Bcf for the week ending November 13.
- For the week ending November 18, EIA reports that temperatures were warmer than normal in most of the Lower 48 states and colder than normal in the Great Lakes area. Heating degree days nationally were 49 below the normal for the week ending November 12, while cooling degree days were seven above the normal.
- According to EIA, total U.S. consumption of natural gas increased 22.8 percent over the prior report week. Residential and commercial consumption increased 81.9 percent week-over-week. Natural gas consumed for power generation increased 2.6 percent on the week. Industrial sector consumption increased 5.8 percent on the week. Natural gas exports to Mexico increased 1.1 percent from the prior week.



Propane

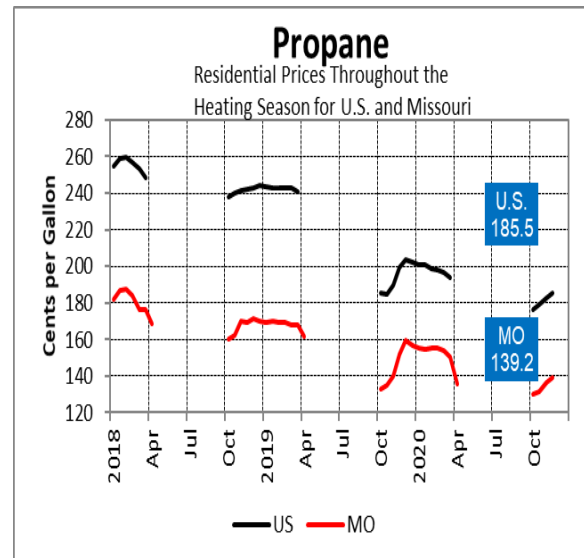
Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On November 16, the average Missouri retail price for residential propane was approximately \$1.39 per gallon, up 7.9 cents, or 6 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>11-16-20</u>	<u>10-19-20</u>	<u>change</u>	<u>11-18-19</u>	<u>change</u>
Missouri	139.2	131.3	up 6%	151.8	down 8%

- According to the Division of Energy's most recent statewide propane price survey conducted on November 16, the average Missouri retail residential propane price was approximately \$1.39 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 92.9 MMB. As of November 13, U.S. propane/propylene stocks were 3.7 MMB, or four percent, higher than the year-ago inventory level for the same time of year. Midwest inventories were higher for the report week at 26.4 MMB. Midwest inventories stood at approximately 23.4 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.5 MMB/D. Consumption stood at approximately 1.4 MMB/D at the same time last year.



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MISSOURI ENERGY BULLETIN

December 11, 2020

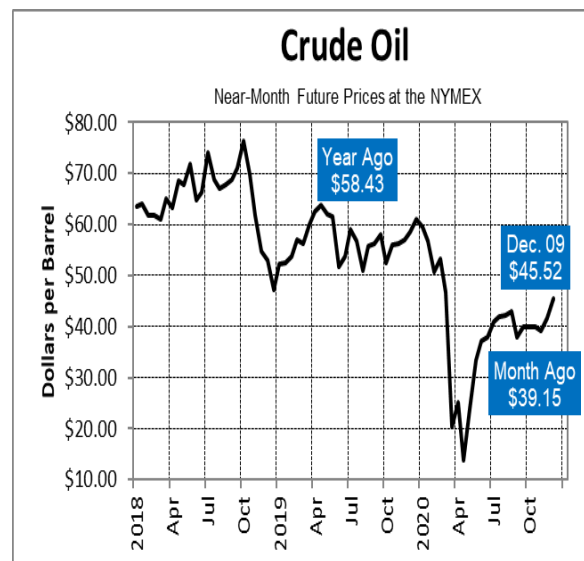
(Data are for the week ending December 4, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$6.37 to \$45.52 per barrel in the past month and are 22 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	12-09-20	11-04-20	change	12-04-19	change
NYMEX	\$45.52	\$39.15	up 16%	\$58.43	down 22%

- On December 9, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$45.52 per barrel. The price for crude oil futures is \$6.37, or 16 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$45.52 is \$12.91, or 22 percent, lower.
- In the December 10, 2020, edition of *Today in Energy*, the U.S. Energy Information Administration (EIA) notes that petroleum refining capacity as of September 1 was lower than it had been since May 2016.
- Domestic crude production was unchanged relative to the prior week at 11.1 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.8 MMB/D.
- Total crude imports were up over the prior week at approximately 6.5 MMB/D. Imports at this time last year were approximately 6.9 MMB/D.
- U.S. crude oil supplies increased 15.2 MMB on the week to 503.2 MMB. U.S. supplies are 55.3 MMB higher compared to this time last year.



- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 14.4 MMB/D. U.S. refinery capacity utilization was higher on the week at 79.9 percent. Last year at this time, capacity use stood at 90.6 percent.
- Gasoline output was lower on the week at approximately 8.3 MMB/D. Output was approximately 9.8 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.7 MMB/D. Last year at this time, production stood at 5.2 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 18.9 MMB/D over the last four-week period, 7.5 percent lower than the same period last year.

Transportation Fuels

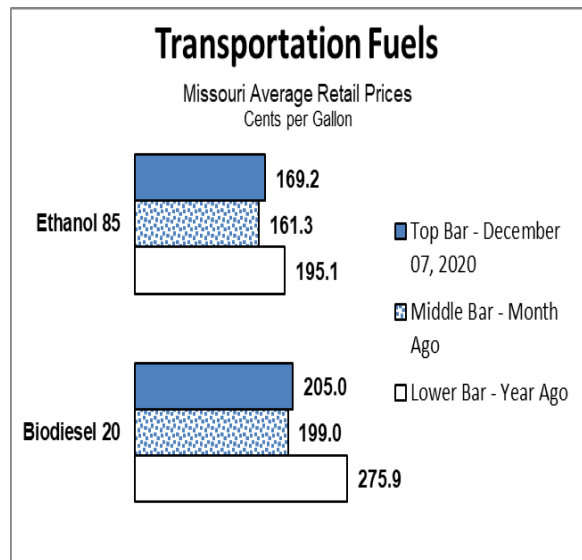
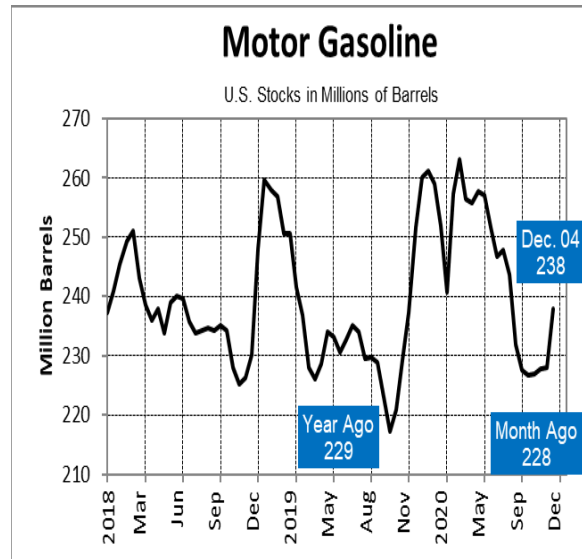
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- At approximately \$2.16, the U.S. average price for regular gasoline on December 7 was 6.0 cents per gallon, or approximately 3 percent, higher compared to last month.
- The U.S. average price for regular gasoline was 40.5 cents per gallon, or 16 percent, lower compared to the same time last year. The U.S. average was up 3.6 cents week-over-week.
- Gasoline imports increased from the prior week at approximately 0.8 MMB/D. Last year at this time, imports stood at approximately 0.6 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 7.6 MMB/D. Demand stood at approximately 8.9 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 8.0 MMB/D.

- U.S. gasoline supplies were up 4.2 MMB on the week at 237.9 MMB. U.S. supplies were approximately 3.1 MMB higher than this time last year.
- Distillate stocks increased 5.2 MMB on the week at 151.1 MMB and stand 27.5 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 3.4 MMB/D. Demand stood at approximately 3.7 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.9 MMB/D.
- On December 7, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.69 per gallon.
- On December 7, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$2.05 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated December 8, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.17 per gallon in 2020 and \$2.27 per gallon in 2021.



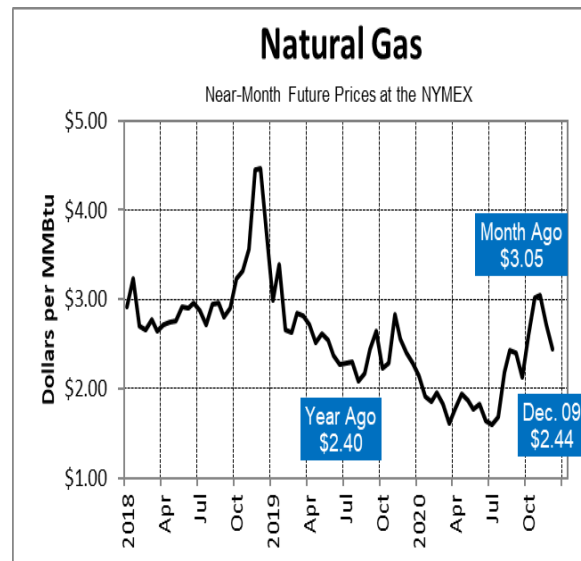
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Natural gas is also used to produce goods and electricity.

On December 9, 2020, natural gas futures on the NYMEX closed at \$2.44 per million British thermal units (MMBtu), down approximately \$0.60, or 20 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	12-09-20	11-04-20	change	12-04-19	change
NYMEX	\$2.44	\$3.05	down 20%	\$2.40	up 2%

- The January 2020 NYMEX futures contract settled at approximately \$2.44 per MMBtu on December 9, down \$0.34 from the December 2 settlement.
- In the past month, the futures contract has decreased approximately 60.4 cents, or 20 percent.
- Futures are up approximately \$0.04, or 2 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,848 billion cubic feet (Bcf), 8.7 percent higher than last year at this time and 7.2 percent higher than the 5-year average.
- According to EIA, net withdrawals from working gas totaled 91 Bcf for the week ending December 4.
- For the week ending December 9, EIA reports that temperatures were warmer than normal in most of the Lower 48 states but colder than normal on much of the east coast. Heating degree days nationally were 14 below the normal for the week ending December 3, while cooling degree days were at the normal.
- According to EIA, total U.S. consumption of natural gas increased 11.5 percent over the prior report week. Residential and commercial consumption increased 20.7 percent week-over-week. Natural gas consumed for power generation increased 9.4 percent on the week. Industrial sector consumption increased 2.1 percent on the week. Natural gas exports to Mexico decreased 1.7 percent from the prior week.



Propane

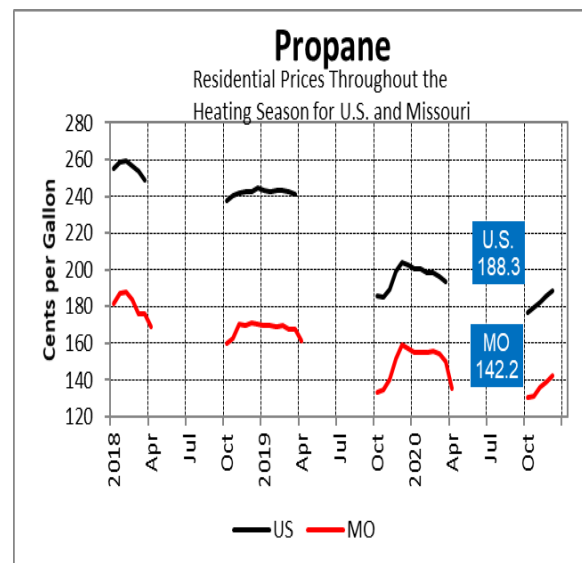
Approximately 8.8 percent (211,469) of Missouri households use propane to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On December 7, the average Missouri retail price for residential propane was approximately \$1.42 per gallon, up 5.8 cents, or 4 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	12-07-20	11-02-20	change	12-02-19	change
Missouri	142.2	136.4	up 4%	159.2	down 11%

- According to the Division of Energy's most recent statewide propane price survey conducted on December 7, the average Missouri retail residential propane price was approximately \$1.42 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 87.6 MMB. As of December 4, U.S. propane/propylene stocks were 0.5 MMB, or one percent, lower than the year-ago inventory level for the same time of year. Midwest inventories were higher for the report week at 25.8 MMB. Midwest inventories stood at approximately 21.0 MMB at the same time last year.
- U.S. propane consumption was higher week-over-week at 1.7 MMB/D. Consumption stood at approximately 0.8 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

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The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Natural Resources' Division of Energy. The Division of Energy collects E-85, B-20, and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged. The bulletin is a public resource made available to state government decision-makers and other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Department of Energy's Energy Information Administration; the National Association of State Energy Officials; the St. Louis AAA Auto Club; and Missouri's energy retailers. For more information, contact: MO Dept. of Natural Resources, Division of Energy, P.O. Box 176, Jefferson City, MO 65102; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@dnr.mo.gov; Web Address: <https://energy.mo.gov/energy-bulletins>.



MISSOURI ENERGY BULLETIN

December 28, 2020

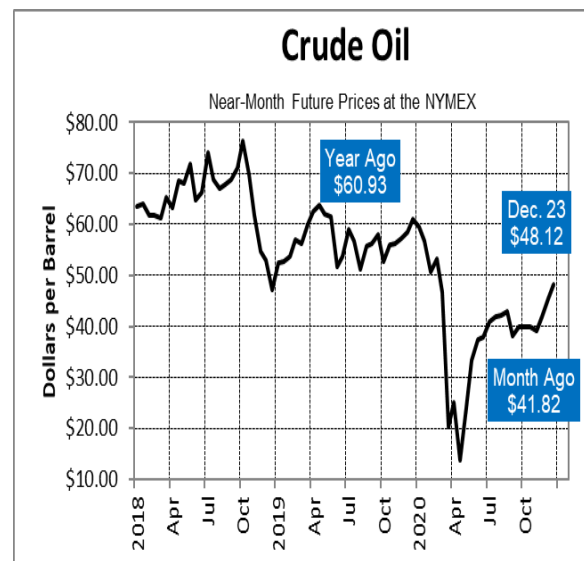
(Data are for the week ending December 18, 2020, unless stated otherwise.)

Crude Oil

U.S. crude oil prices increased by \$6.30 to \$48.12 per barrel in the past month and are 21 percent lower compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	12-23-20	11-18-20	change	12-18-19	change
NYMEX	\$48.12	\$41.82	up 15%	\$60.93	down 21%

- On December 23, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$48.12 per barrel. The price for crude oil futures is \$6.30, or 15 percent, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$48.12 is \$12.81, or 21 percent, lower.
- In the December 8, 2020, edition of its *Short-Term Energy Outlook*, the U.S. Energy Information Administration (EIA) projects that West Texas Intermediate crude oil prices will average \$45.78 per barrel in 2021.



- Domestic crude production was unchanged relative to the prior week at 11.0 million barrels per day (MMB/D). Last year at this time, production stood at approximately 12.9 MMB/D.
- Total crude imports were up over the prior week at approximately 5.6 MMB/D. Imports at this time last year were approximately 6.8 MMB/D.
- U.S. crude oil supplies decreased 0.6 MMB on the week to 499.5 MMB. U.S. supplies are 58.2 MMB higher compared to this time last year.

- U.S. refinery crude runs were lower relative to the prior week with refineries processing approximately 14.0 MMB/D. U.S. refinery capacity utilization was lower on the week at 78.0 percent. Last year at this time, capacity use stood at 93.3 percent.
- Gasoline output was higher on the week at approximately 8.8 MMB/D. Output was approximately 10.3 MMB/D at this time last year. Distillate output was lower than the prior week at approximately 4.6 MMB/D. Last year at this time, production stood at 5.4 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, stood at 18.9 MMB/D over the last four-week period, 8.7 percent lower than the same period last year.

Transportation Fuels

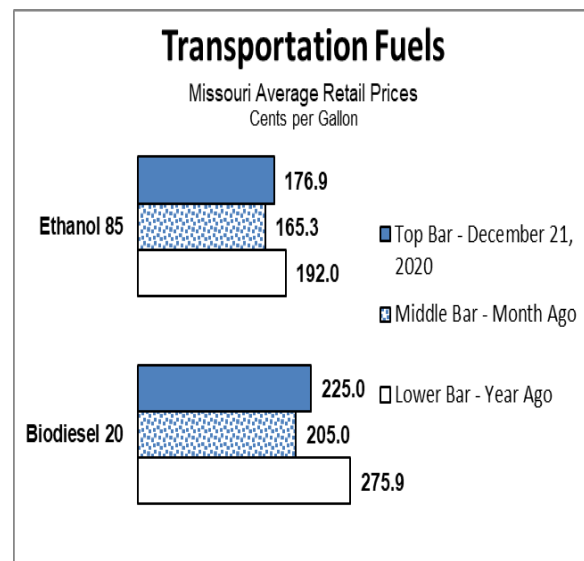
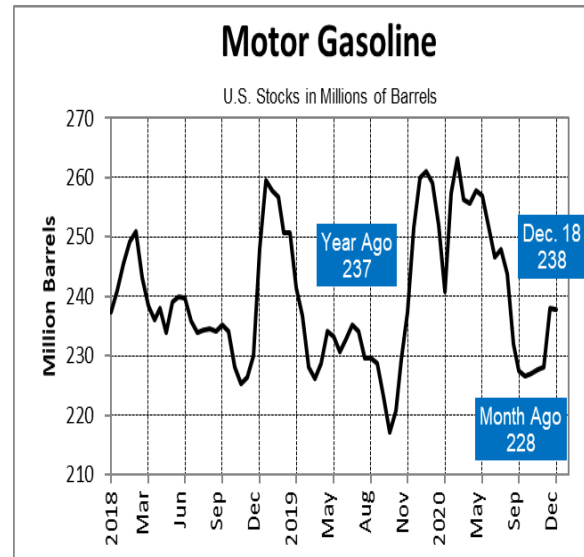
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

For access to additional information on regional and national gasoline prices, stocks, production, and demand, please visit: <https://www.eia.gov/petroleum/weekly/gasoline.php>. To navigate to the above URL from EIA's home page, select the "Sources & Uses" tab at the top of the page, click on "This Week in Petroleum," and then click on the "GASOLINE" tab.

For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.22, the U.S. average price for regular gasoline on December 21 was 12.2 cents per gallon, or approximately 6 percent, higher compared to last month.
- The U.S. average price for regular gasoline was 30.8 cents per gallon, or 12 percent, lower compared to the same time last year. The U.S. average was up 6.6 cents week-over-week.
- Gasoline imports decreased from the prior week at approximately 0.6 MMB/D. Last year at this time, imports stood at approximately 0.6 MMB/D.
- Implied demand for gasoline was higher on the week at approximately 8.0 MMB/D. Demand stood at approximately 9.3 MMB/D at this time last year.
- In the past four weeks, U.S. gasoline demand has averaged approximately 7.9 MMB/D.

- U.S. gasoline supplies were down 1.1 MMB on the week at 237.8 MMB. U.S. supplies were approximately 1.5 MMB lower than this time last year.
- Distillate stocks decreased 2.3 MMB on the week at 148.9 MMB and stand 24.0 MMB higher compared to the same period last year.
- Distillate demand was higher on the week at approximately 4.2 MMB/D. Demand stood at approximately 4.2 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 3.8 MMB/D.
- On December 21, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$1.77 per gallon.
- On December 21, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$2.25 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated December 8, 2020, U.S. regular gasoline retail prices, which averaged \$2.73 per gallon in 2018 and \$2.60 per gallon in 2019, are predicted to average \$2.17 per gallon in 2020 and \$2.27 per gallon in 2021.



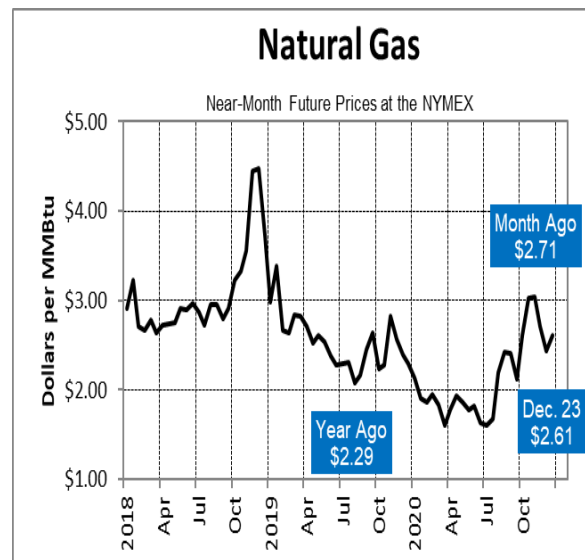
Natural Gas

Approximately 50.8 percent (1,218,329) of Missouri households use natural gas to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Natural gas is also used to produce goods and electricity.

On December 23, 2020, natural gas futures on the NYMEX closed at \$2.61 per million British thermal units (MMBtu), down approximately \$0.10, or 4 percent, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	12-23-20	11-18-20	change	12-18-19	change
NYMEX	\$2.61	\$2.71	down 4%	\$2.29	up 14%

- The January 2021 NYMEX futures contract settled at approximately \$2.61 per MMBtu on December 23, down \$0.07 from the December 16 settlement.
- In the past month, the futures contract has decreased approximately 10.4 cents, or four percent.
- Futures are up approximately \$0.32, or 14 percent, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 3,574 billion cubic feet (Bcf), 8.4 percent higher than last year at this time and 6.5 percent higher than the 5-year average.
- According to EIA, net withdrawals from working gas totaled 152 Bcf for the week ending December 18.
- For the week ending December 16, EIA reports that temperatures, "... were generally cooler than normal ..." in the U.S. but warmer than normal east of the Mississippi River. Heating degree days nationally were 20 below the normal for the week ending December 10, while cooling degree days were one below the normal.
- According to EIA, total U.S. consumption of natural gas for the December 16 report week increased 0.4 percent over the prior report week. Residential and commercial consumption increased 3.9 percent week-over-week. Natural gas consumed for power generation decreased 4.4 percent on the week. Industrial sector consumption increased 0.9 percent on the week. Natural gas exports to Mexico decreased 0.1 percent from the prior week.



Propane

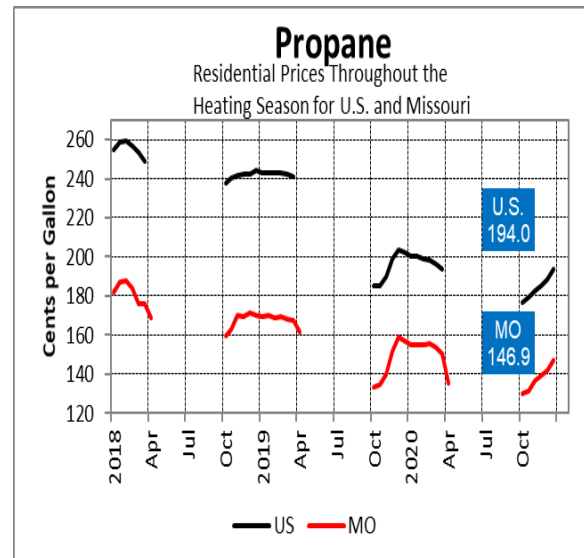
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Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On December 21, the average Missouri retail price for residential propane was approximately \$1.47 per gallon, up 7.8 cents, or 6 percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>12-21-20</u>	<u>11-16-20</u>	<u>change</u>	<u>12-16-19</u>	<u>change</u>
Missouri	146.9	139.2	up 6%	156.9	down 6%

- According to the Division of Energy's most recent statewide propane price survey conducted on December 21, the average Missouri retail residential propane price was approximately \$1.47 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 81.6 MMB. As of December 18, U.S. propane/propylene stocks were 1.0 MMB, or one percent, lower than the year-ago inventory level for the same time of year. Midwest inventories were lower for the report week at 23.1 MMB. Midwest inventories stood at approximately 20.4 MMB at the same time last year.



- U.S. propane consumption was lower week-over-week at 1.3 MMB/D. Consumption stood at approximately 1.9 MMB/D at the same time last year.

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